



Your Trusted Partner
in **Insurance
Management,
Insurance-Linked
Securities and Fund
Administration**

- Quality
- Innovation
- Independence

Why SRS

At SRS, fund administration and insurance management are not just about keeping your books and records, it is about **keeping your trust**. We do this through our commitment to quality, innovation, independence and the dedication of our people.

We have a team, led by Matthew Charleson, dedicated to the ILS Sector including Fund Administration and with deep Insurance Management capabilities. We have been managing a wide variety of insurers and reinsurers for over 25 years and we currently manage over 600 entities that collectively write \$7 billion in annual premium. Our recently acquired Fund Administration business handles over \$2 billion of insurance-dedicated assets.

Quality

SRS has completed SSAE 18 reviews on its insurance management services across all domiciles, with fund administration services to be included for the 2021 reporting period. We are committed to maintaining and improving our control environment with the ongoing use of SSAE 18 reviews and the implementation of other total quality management initiatives.

Innovation

We combine high quality fund administration and insurance management services with consulting services to help our clients succeed. By integrating our dedicated fund administration team with our highly experienced insurance accountants we are able to provide a truly unique convergence service to the ILS market. Our technical and analytical services provide support to our clients' own underwriting resources. Our strategic advisory services help clients with expansion and capital optimization. SRS has a history of innovation and we are able to adapt quickly to the constantly changing landscape. We are a leader in the creative design and use of both commercial and alternative market insurance structures.

Independence

In providing services to the ILS sector, we are independent from broker-control and decision bias. This enables us to provide objective advice, administration and management services driven purely by the best interests of our clients. As a private employee-owned firm we are independent of public shareholder and financing influence, allowing us to put our clients first.

Our People

Our people are our greatest asset. The SRS team is made up of more than 165 dedicated professionals working together across our operating offices in the U.S., Europe and in leading offshore locations including Bermuda, Cayman and Barbados. Bringing extensive experience in Fund Administration and ILS Valuation, we are able to tailor a bespoke solution for each client.



Our Service Offering

ILS Structuring and Fund Setup

- Review of entity constitutional documentation and liaising with legal counsel
- Assistance in drafting policies relating to ILS valuation, fee calculations, side-pocket and redemption share classes, and providing guidance on industry best practice procedures
- Setting up bank and custody accounts and acting as dual-signatory to ensure segregation of duties
- Manage set-up process with auditors, bankers and corporate administrators etc.
- Register the fund for FATCA and CRS reporting
- Provision of local Independent Director – SRS Senior Management
- Act as Segregated Accounts and Principal Representative

ILS Valuation Services

- Review the methodology behind the seasonality assumptions driving the valuation of collateralized reinsurance contracts to ensure this is in line with the nature of risks assumed
- Ensure the premium earnings are calculated in accordance with the seasonality factors at each valuation period
- Aid with establishment of trust accounts, calculate and verify that net premiums and contractual collateral requirements have been met
- Review Management's assessment of losses at each valuation period by ensuring the loss reserve methodology has been consistently applied and assumptions are reasonable
- Provide independent assessment of loss estimates as required

Fund and Portfolio Accounting Services

- Process all security and cash transactions
- Independently price any exchange-traded securities
- Reconcile cash, prices and positions to broker, client, and other counterparties
- Calculate management and performance fees
- Reconcile and record expense accruals
- Prepare draft financial statements and manage the external audit process

Investor and Transfer Agency Services

- Process subscriptions, redemptions and share transfers and collect all necessary KYC materials
- Screen investors against fund suitability requirements, and monitor lock up periods, side letter terms and ERISA status as applicable
- Carry out investor AML/ATF checks and monitor on ongoing basis
- Complete FATCA and CRS compliance and year end filings
- Maintain investor records and share register
- Issue contract and valuation notes to investors at each valuation period
- Distribute investor notifications as required

Practice Leaders



Jonathan Reiss
Managing Director

Experience

- President, Strategic Partnerships and Group CFO, Hamilton Insurance Group
- EY Partner, and Insurance Leader for EY Bermuda

Contact

jonathan.reiss@strategicrisks.com
Tel: 441-278-0595



Matthew Charleson

COO Funds and ILS

Experience

- Over 10 years ILS Fund Administration
- Previously Head of Apex Group's Insurance Fund Services

Contact

matthew.charleson@strategicrisks.com
Tel: 441-705-5713



Dan MacLean
Managing Director
SRS Cayman

Experience

- 25 years insurance management
- Head of Aon, Cayman
- Past Chairman, Insurance Managers Association of Cayman

Contact

dan.maclean@strategicrisks.com
Tel: 345-623-4683



Derek Bridgeman
Managing Director SRS
Europe

Experience

- 10 years insurance management experience
- Led Marsh's EU Solvency II and BEPS initiatives

Contact

derek.bridgeman@strategicrisks.com



Locations

U.S.

- Arizona
- Washington DC
- Hawaii
- Massachusetts
- North Carolina
- South Carolina
- Tennessee
- Texas
- Vermont

Offshore

- Barbados
- Bermuda
- Ireland
- Cayman Islands

Europe

- Luxembourg
- Malta
- The Netherlands
- United Kingdom