

# Superior Risk Solutions (SAC) Ltd.

## Overview

Superior Risk Solutions SAC, Ltd. ("Superior") is a Bermuda-based Class 3 reinsurance company regulated by the Bermuda Monetary Authority ("BMA") and registered under the Segregated Accounts Companies Act of 2000. Superior is operated and managed by Strategic Risk Solutions (Bermuda) Ltd. ("SRS"), the world's largest independent re/insurance company manager dedicated to captives, commercial re/insurance management and alternative risk transfer solutions.

## What is a Segregated Accounts Company?

A unique form of company that allows for the formation and operation of Segregated Accounts, also known as segregated portfolios, protected cells and incorporated cells in other domiciles. A segregated account is an account containing assets and liabilities that are legally separated from the assets and liabilities of the company's general account and also separate from such company's other segregated accounts.

## Superior Benefits

Through our segregated account structure, we offer a bankruptcy remote "segregated cell" framework. Each cell is permitted to write related insurance business and is sufficiently funded to meet its underwriting obligations. Clients only have recourse to the assets within its own Segregated Account and have no recourse to the assets of any other segregated account or to the assets of Superior's general account.

Superior provides a turnkey alternative to standalone captives and as well as a special purpose vehicle or "transformer" facility for Insurance Linked Securities (ILS) transactions like collateralized re/insurance.

## Why Choose Superior?

As an SRS entity, we are well positioned to offer services to clients who value independent ownership. Based in Bermuda and in business since 1993, Superior provides an alternative to SRS's portfolio of cell facilities in Barbados, Cayman, Guernsey, North Carolina and Vermont. Flexible accounting support and financial reporting.

- Flexible accounting support and financial reporting
- Internal and external audit support
- Claims handling
- Maintenance and reconciliation of underwriting and claims data



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## Using Superior as a Transformer

Superior provides a unique opportunity for utilization as a transformer entity for fully collateralized re/insurance transactions, providing investors access to insurance-linked risk. Licensed as a Bermuda reinsurance company, Superior facilitates the transaction process of transforming risk between a re/insurance company and third-party capital investors like capital markets participants. The obligations under the re/insurance agreements are fully collateralized to the aggregate limit of liability for the benefit of the ceding re/insurer. Superior can be used as a transformer vehicle to access or add additional market capacity.

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## Ownership and Administration

SRS is a leading independent insurance company manager and consultant specializing in the design of risk transfer programs using captive insurance and other non-traditional insurance mechanisms. SRS has been providing captive and re/insurance management services in major domiciles worldwide since 1993 and is currently the fourth largest insurance company manager in the world with over 800 insurance entities under management. Captives under management include public, private, and not for profit entities in a variety of industry segments, including manufacturing, construction, healthcare, utilities, transportation, and retail. Re/insurance company structures under management include commercial insurers, Class 3 and 4 Bermuda reinsurers, insurance exchanges, special purpose vehicles and ILS structures.

## Services Offered

- Financial management of the segregated account
- Governance and regulatory compliance services
- General management services including review and execution of documents and maintenance of facility and segregated account records
- Review and execution of trust agreements and tracking of collateral
- Feasibility and implementation services
- Optional underwriting management services for most property and casualty lines including product design, underwriting, policy processing, premium collection, claims, and administration

## Service Providers

**Captive Management:** Strategic Risk Solutions

**Audit and Tax:** Mazars & Crowe LLP

**Legal:** ASW Law Limited

**Banking:** Bank of NT Butterfield & Son

**Actuarial:** Actuarial Factor LLC

**Claims Administration:** Selected by each individual cell owner based on the lines of business written