

Captive Wonderland:

Tom Adams
discusses the
NCCIA conference

Emerging Talent:

Jonathan Stark
from SRS

Intern Insight:

Angel Song talks
industry experience

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Brexit White Paper confirms end of EU passporting for UK

British Prime Minister Theresa May has confirmed that Brexit will see the UK lose its EU passporting rights.

In the UK Government's latest white paper on Brexit, which was released 12 July, the government outlined its vision of what it seeks to achieve in negotiating the UK's exit from, and new partnership with, the EU.

May suggested that the long-awaited paper, which has resulted in the resignations of seven government ministers, including two secretaries of state, would "honour the result of referendum" and ensure the UK leaves the EU, without leaving Europe.

The government's proposed economic partnership would involve new economic and regulatory arrangements, which would not replicate the EU's passporting regimes.

In the paper, the government recognised once the UK has left the EU and the single market, the UK will no longer be able to operate under the EU's passporting regime, which is an inherent part of the single market

Without EU passporting rights, insurance companies based in the UK will no longer be able to write business into the European market.

Many financial services companies, such as Lloyd's of London and MS Amlin, have been preparing for this eventuality by domiciling subsidiaries in European locations.

Dominic Raab MP, secretary of state for exiting the European Union, called the proposed economic partnership "unprecedented".

Raab said: "The plan would take the UK out of the single market and the customs union."

"It would give the UK the flexibility we need to strike new trade deals around the world."

Raab added: "In particular breaking new ground for agreements in services."

"It would maintain frictionless trade in goods between the UK and the EU through a new free trade area, responding to the needs of business."

Nigel Feetham, partner at Hassans International Law Firm, said it was negative news for the industry.

He explained: "This is not positive news for the city of London or the insurance industry in particular."

"Unfortunately, the whole Brexit negotiations have become embroiled in politics on both sides."

"We are on a collision course for a hard Brexit that will damage everyone in the end. There are no winners here, including the EU."

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CICA appeals to industry for 2019 conference session suggestions

The Captive Insurance Companies Association (CICA) is appealing to the industry for programme and session suggestions for its 2019 conference.

The conference, which will take place at the JW Marriott Starr Pass Resort and Spa in Tucson, Arizona, between the 10 and 12 March next year, will be centred around the theme 'Captives: Shaping the Future'.

CICA is calling for programme suggestions based on the theme of 'shaping the future' that includes deep dives into emerging issues and creative solutions to move the captive industry into the future.

Additionally, the association is asking for programme suggestions for the Professional Development Track, which provides training on the skills captive and risk management professionals need to be successful in the captive market.

CICA's domicile neutral status gives the annual conference a unique environment in which over 500 captive industry professionals gather for education and networking opportunities.

Suggestions are open to both CICA members and non-members and the association has encouraged the industry to not only consider fresh topics but also new methods of presenting the information.

In a statement, CICA suggested: "Perhaps a talk show format, a TED talk, or an interactive case study would engage your audience and boost their learning."

The deadline for submissions, which will be reviewed by CICA's Programme Committee, is 5pm CST on Friday 17 August 2018.

Oklahoma seeks to expand captive insurance department

The Oklahoma Insurance Department (OID) Captive Insurance Division (CID) is actively seeking a new deputy commissioner of captive insurance and a new senior captive analyst.

The CID's growth is a response to the growth in Oklahoma's captive market, which is due, in part, to the state's effort to modernise captive regulation.

The deputy commissioner of captive insurance will be responsible for managing, promoting and providing policy guidance for the CID.

The position, which will report directly to the chief of staff, will also attend industry events and meetings, help to ensure that the CID operates efficiently and effectively, and provide insight and innovation to help Oklahoma remain an attractive domicile.

The senior captive analyst will be responsible for providing the captive industry with prompt decisions on regulatory issues and that captive activities remain aligned with regulatory protections.

James Mills, CID director, said the state has seen incredible growth since passing legislation to modernise their captive market in 2013.

Mills commented: "As a regulator, we always want to be at the forefront of what the industry is doing."

"Adding these senior positions to our CID helps us ensure that Oklahoma continues to provide the responsive regulation that our captive partners expect."

Risk Strategies acquires Oxford Risk Management Group

US brokerage and risk management firm Risk Strategies has acquired Oxford Risk Management Group, a leading captive insurance consultancy.

Oxford Risk specialises in captive feasibility studies, coordination, and management of turn-key captive arrangements, both domestically and internationally.

Following the deal, the Oxford brand and team will operate as usual and its expertise and services will continue to be available to its referral channels even as it becomes a resource for Risk Strategies' clients.

Oxford has been led by its founding principals Michael DiMayo and Kevin Myers since it was established in 2010.

DiMayo commented: "Becoming part of Risk Strategies, an organisation that understands from its founding days the client benefit of a smartly structured captive, made sense as we looked for ways to extend the reach of our operations."

Mike Christian, founder and CEO of Risk Strategies, said creating and managing captive structures goes back to the earliest days of his company.

He explained: "Risk Strategies started primarily as a risk management consultancy to help organisations identify, understand and manage their business risks."

"Bringing on the team at Oxford will provide a valuable resource for alternative and enterprise risk management for existing and prospective clients across our specialised practices."

Terms of the deal have yet to be disclosed.

The Cayman Islands issues 14 new captives licenses in Q2 2018

The Cayman Islands licensed 14 new captive insurance companies in Q2 2018, according to statistics from the Cayman Islands Monetary Authority (CIMA).

Of the 14 new captives licensed, five were class B (i) insurers, four were class B (ii) insurers, three were class D insurers, one was a class (ii) insurer and one was a class C insurer.

The statistics also reveal that as of 30 June 2018 there were a total of 698 class B, C, and D insurers, of which 44.99 percent are pure captives and 17.19 percent are group captives.

In terms of primary class of business, 32.23 percent were medical malpractice liability, 21.78 percent were workers' compensation, 11.17 percent were general liability, 9.74 percent were property, 8.60 percent were professional liability and there were multiple business classes underneath five percent.

The CIMA statistics also showed that 89.40 percent of the companies insured risk in North America.

Butler launches online RMI MSc

The Butler University Lacy School of Business is launching an online Master of Science in Risk and Insurance (MRSI), among the first of its kind in the US.

The course, which begins in January 2019, will help address the insurance industries 'talent crisis'—the gap between the risk and insurance industry's personnel needs and the limited talent pool that exists in today's job market.

The MRSI is targeted at students who aspire to advanced roles in corporate risk management and students with finance or legal experience seeking employment in the insurance field.

Additionally, it is intended to serve early-phase professionals already working for insurance firms in both property and casualty, and life and health, and students who have an undergraduate degree in risk and insurance and want to pursue advanced study in the industry.

The part-time programme will be exclusively online, apart from two required in-residence experiences—one on the Butler campus at the start of the programme and one at the end in Bermuda.

The MRSI's coursework will take approximately 24 months to complete.

Donald Ortegel, resident managing partner of Aon Global Risk Consulting, explained that the need for risk management professionals in the professional services industry is well-documented.

Ortegel commented: "The good news is that the trend line is positive for professionals with a specific, applicable risk management four-year degree."

"Someone holding an advanced degree or additional education in this area would have an edge over other professionals competing for open and career-advancement opportunities."

Associate professor of Risk Management and Insurance Victor Puleo, who will run the MSRI programme, said graduates of

the programme will have access to some of the best jobs available for corporate risk managers.

Other candidates will be able to enter or accelerate their careers with insurance carriers and brokers, while high-caliber graduates from this programme will possess the capability to attain senior level positions in such firms.

He added: "As one insurance executive said in our focus group: 'This degree is an automatic \$10,000 raise for any employee who acquires it.'"

According to Zach Finn, clinical professor and director of Butler's Davey Risk Management and Insurance programme, the goal of the programme is to prepare students for an industry that anticipates needing 400,000 new employees by 2020.

Earlier this year at the CICA conference, Finn said education could play a huge part in counteracting the talent crisis.

Applications open on 1 August this year.

Brown & Brown acquires Arkansas-based CSI Insurance

Brown & Brown has acquired all assets of CSI Insurance, a provider of property and casualty insurance products and services in Arkansas.

The CSI Insurance team will combine with Brown & Brown's greater central Arkansas operations under the leadership of Tim White, executive vice president of Brown & Brown of Arkansas.

White commented: "This combination with Mark Coffman, shareholder of CSI Insurance, and CSI's high-quality, experienced team

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offers a unique opportunity to expand our presence in Central Arkansas.”

“There’s a strong cultural, strategic fit, and we believe together we’ll be even better positioned in providing outstanding service and products to our valued customers, as well as furthering our impact to the Russellville community.”

Coffman added: “We are excited to take our business in this new direction. Joining Brown & Brown was a strategic decision driven by our desire to make a long-term investment in the value we bring to our clients and teammates.”

“The existing relationship with the local Brown & Brown office, coupled with the opportunities afforded by our new affiliation, is a perfect fit for us.”

He said: “We firmly believe this transaction will play a key role in achieving our goal to deliver a comprehensive set of services and solutions to our current and future clients.”

Ratings of Enel captive affirmed

The financial strength rating of A- (Excellent) and the long-term issuer credit rating of “a-” of Enel Insurance (EINV), the captive of multinational electric utility company Enel, has been affirmed by A.M. Best.

The ratings are reflective of EINV’s balance sheet strength, which is categorised as very strong, in addition to its adequate operating performance, neutral business profile and appropriate enterprise risk management.

The balance sheet assessment is supported by the strongest level of risk-adjusted capitalisation, according to Best’s Capital Adequacy Ratio.

The liquidity of the captive remains good, with investments made up almost entirely of fixed-income securities and cash funds.



Citadel reports ‘return to a strong profit’ in 2017

Citadel Risk Group saw \$24.52 million in earned premium last year, a 20 percent increase on 2016, according to the company’s full-year results for last year.

The full year results also revealed a 114 percent increase in underwriting profit in 2017, up to \$9.9 million from \$4.6 million in 2016, and that net earnings for the year rose from \$3.3 million to \$6.7 million after tax over the same period.

Net assets for last year also rose on 2016, up 22 percent from \$18.3 million to \$22.5 million.

Citadel Risk Group’s combined loss ratio was 81 percent for 2017.

Tony Weller, group CEO, said the company was about stable, unadventurous underwriting and

had seen a controlled upturn in deal numbers so far this year.

Weller commented: “I am delighted to report a return to a strong profit with a very much ‘steady as she goes’ course of trading.”

“A few other insurers have unexpectedly failed in 2018; our continued conservative methodology and actuarial reviews of every programme we write has meant we can continue to support our clients and brokers who deal with the management of mid to small sector risk.”

He added: “Citadel is very much a leader of ‘esoteric’ risk and we hope to continue this trend for the remainder of 2018.”

“A solid set of results and a large thank you to all our clients.”



Group stop-loss captives boost employers' control and transparency

Group stop-loss captives can help employers boost their control and transparency of their healthcare insurance, according to Fairfax benefits consultants at Business Benefits Group.

In a recent blog post, the Fairfax consultants outlined the advantages of using a group stop-loss captive to protect their company.

According to the consultants, group stop-loss is a smart strategic solution for employers who have self-funded insurance to add another layer of protection against unpredictable or catastrophic losses and unforeseen expenses.

Employers that cover their employees' healthcare expenses using self-funded insurance have the option to purchase stop-loss insurance.

Medical stop-loss offers a more affordable option to commercial insurance but carries a higher level of risk.

The Fairfax consultants emphasise the flexibility stop-loss captives offer, allowing employers to customise their plan rules, coverage levels, and details such as deductibles and copays.

Additionally, they noted that employers must comply with federal laws that govern self-funded insurance policies.

Employers can choose their own provider networks and third-party administrators and members are connected through a stop loss programme purchased through a medical excess insurer.

The consultants stated: "With group stop-loss captives, employers are able to obtain more predictable claims up to a specified amount, while for catastrophic claims, the costs are covered by a separate insurance company, which helps protect against healthcare claims that exceed the annual cap."

"If you are looking to boost your control and transparency, group stop-loss captives may be right for you"

A factor offsetting the ratings is EINV's high reliance on reinsurance, although the risks associated with this dependence are partially mitigated by the captive's use of reinsurers of excellent credit quality.

The captive generated an underwriting loss of approximately €10 million in 2017, driven primarily by reserve strengthening on its property book.

Over the past five years, however, EINV's underwriting performance over the period between 2013 and 2017 compares positively with its targeted through-the-cycle combined ratio.

A.M. Best expects the captive will achieve near break-even underwriting results and a low-single-digit return on equity in future years. EINV is a well-integrated part of the Enel group and plays a fundamental role in managing the group's risk exposures.

Roundstone launches CSI team

Roundstone has launched a cost saving investigators (CSI) team, aimed at helping employers to identify and realise cost-saving opportunities.

The team will review claim data and offer an actionable insight into an employer's healthcare spending.

The CSI team is a collection of professional spread across multiple Roundstone departments.

The team holds expertise in data analytics, nursing, plan document optimisation, claims, underwriting, cost containment consulting and customer support.

The services will be provided at no charge to companies participating in Roundstone stop-loss captives.

Roundstone president Mike Schroeder commented: "Employers' health benefit costs are not only a top three-line item expense, but the expense is growing five to seven times faster than inflation."

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No substitute for experience

Industry internships and experiential learning are a huge part of educating the next generation of insurance professionals. Angel Song, a student at Temple University and WSIA rotational intern, discusses her experiences

Ned Holmes reports

The insurance industry's 'talent crisis' has been well documented, and with 400,000 insurance professionals expected to retire over the next few years, the fear of a huge worker shortage remains.

To counter this crisis, insurance professionals are in agreement that educating the next generation of insurance professionals is vital.

Angel Song, one of the next generation, is a Risk Management and Insurance (RMI) major at Temple University. Song was selected, alongside her peer Erin Fleischmann, by Professor Michael Zuckerman to represent Temple and speak on a panel about millennials at the Captive Insurance Companies Association (CICA) 2018 conference.

At CICA, speaking on a separate panel Butler University Professor Zachary Finn emphasised the importance of first hand experience for the next generation of insurance professionals.

Song, who will start her senior year in the autumn, is currently on a summer internship with the Wholesale Specialty & Insurance Association (WSIA). Captive Insurance Times checked in with her to see how it was all going, and discuss the effectiveness of experiential learning.

You're currently a WSIA rotational intern, what does that involve?

They select 18 students each year around the US to do two-sided rotational internships, you spend five weeks at an insurance carrier and four weeks at a wholesale brokerage firm. It is really beneficial because you get to see two sides of the industry, the carrier side and the wholesale brokerage side.

I finished my carrier side at Sompo International in New York two weeks ago, I really enjoyed the city and my company was great. Now I am in Dallas, Texas, doing the wholesale brokerage portion of the internship, which has been really good so far. The WSIA select the top 10 interns to the WSIA marketplace in Atlanta in September and two out of those interns travel to London to learn more about the Lloyd's market. So it is a really good opportunity for us to see not just the US market but the London market as well. I've learnt a lot about both during my internship, and it has been really beneficial to see the differences between the European and the US markets.

How important was your education for your internship?

It gave me a great foundation. During the carrier side of the internship it helped me a lot, it provided a great knowledge

foundation for underwriting. I would say what I learned at college just scratched the surface and actually there's so much more to learn in the industry. I'm glad I had the foundation of RMI and it has helped me out a lot in the industry.

Has experience in the industry helped you to become a better student of insurance?

Yes definitely, I have learned so much this summer. I think going back for my senior year I will understand the concepts better. School helped me with my internship and my internship gave me a really good idea of how the industry actually operates and how it works. When I go back to school I can transfer those experiences and share them with everyone.

What were you hoping to take from it?

I wanted to learn how the industry actually works and to have a good entry level understanding of the industry. It is an industry full of excitement, unpredictability and dynamic risk. I definitely wanted to build a lot of connections in the insurance industry and build relationships with people.

I also wanted to work out what side of the industry interested me most, so when I begin my career I know what I want to go into. It has been really good to hear different people's stories and see how they got into the industry and that has helped me a lot to make decisions moving forward.

What have been the best parts?

It has been great to be able to experience both sides of the industry and to experience two new cities. Everyone has been so supportive, I shadowed the underwriters at Sompo a lot and they even took me to meetings so I actually experienced what is going on. I wasn't just doing paperwork, I was getting hands on experience. The same has been true at CRC Insurance Services, everyone has shared their experiences with me and been very honest and helpful. I am lucky to have been able to complete the internships at two great companies.

This is the best industry experience I have ever had. I feel like I have been able to get a proper understanding of how the industry works because they allow me to do more than just paperwork or basic tasks.

They actually let me shadow a range of people, I was shadowing senior underwriters, I was going to high up meetings with the vice president and the brokers here took me to their social networking event with other underwriters and agents. I'm only an intern and they've taken me everywhere, so I think they wanted me to experience how the industry works and how great it is because we really need young people.

Not a lot of schools offer RMI education and a lot of people fell into the industry, but I would say they definitely want to recruit more young people.

As we discussed at CICA, we need more students who are interested in the industry and that are eager to learn. Not just insurance majors, but students from different majors, like finance or economics. It is a great industry and there is a lot of energy.

What could improve the internship?

Nine weeks just isn't enough, I wish it was longer. I know summer is short but 12 weeks would be great, six weeks on the underwriting side and six weeks on the brokerage side.

I am a rotational intern and rotated through six different departments, which means being at each department for four or five days, which is quite short and I couldn't get too deep an understanding. We get a great idea of what each department is, but if the internship was longer and I had more time to spend with each department then I would have been able to learn more.

Any advice for students considering applying for internships?

Don't be afraid to go out there and talk to people and build connections. I know grade point average and experience are important but this is a really fun and cool industry and when you put yourself out there and talk to more people and you are eager to learn, you will see really good opportunities are waiting for you. It is definitely a really good opportunity to see the industry. Put yourself out there, be confident, and be yourself!

Are there enough opportunities available in the industry for students?

I would say so. The insurance industry is expanding and growing so fast, that's what I saw when I was at Sompo, everything was growing.

Their expanding strategy is amazing and their two-year underwriting trainee programme has been cultivating so many talented underwriters. I've been told the same here at CRC, that they have fantastic opportunities who are seeking a career in insurance after graduation. It is a challenge for me because I am an international student and don't get accepted everywhere, but I believe there are always opportunities out there in the industry. The industry is filled with smart, driven and unique talent.

I've been told by different executives that they value talent and want to hire more young people that are passionate about the insurance industry. **CIT**



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Emerging Talent

Showcasing the new generation of captive professionals

Jonathan Stark, consultant at Strategic Risk Solutions

Personal bio

I was born and raised in Durham, North Carolina—Go Duke! I am a graduate of the University of North Carolina Wilmington.

In my free time, I enjoy reading, lifting weights, hiking, running and doing anything in the outdoors. I am also an avid sports fan.

Professional profile

I currently assist with feasibility studies, strategic reviews, and the implementation of captive insurance companies. I have also conducted multiple redomestications. For existing captives, I provide underwriting and regulatory support.

Prior to joining SRS, I was the lead senior captive financial analyst in the Captive Insurance Companies Division of the North Carolina Department of Insurance (NCDOI). While at the North Carolina Department of Insurance, I was responsible for the supervisory analysis of captive insurer license applications and other captive insurer financial filings as well as the ongoing financial compliance and solvency regulation of all licensed captive insurers in North Carolina.



During Jonathan Stark's employment with the NCDOI, he exhibited leadership and strong communication skills, including the ability to speak publicly. Due to his desire to learn, he passed the coursework and attained the ACI designation.

Stark's knowledge and experience provided him with a great opportunity to work with Strategic Risk Solutions. Although we didn't want to see him leave the NCDOI, it was and still is exciting to see Stark's career in the captive insurance industry grow and develop and he is just getting started!



Debbie Walker, senior deputy commissioner, North Carolina Department of Insurance

Jonathan Stark

How did you end up in the captive industry?

I started out as a financial analyst on the traditional side of the NCDI regulating commercial insurance companies. North Carolina passed its captive legislation in 2013 and I was asked to join the Captive Insurance Companies Division.

What has been your highlight in the captive industry so far?

I would say North Carolina's growth as a captive domicile has been very rewarding given that I was part of the team that helped implement the captive programme infrastructure in North Carolina.

Who have been your influences in the captive industry?

Mike O'Malley, managing director of SRS Advisors (our consulting group) and Debbie Walker deputy commissioner of Captive Insurance Companies Division at the NCDI.

Walker and the NCDI gave me a great foundation in the business of insurance, insurance accounting, and captive insurance. That foundation allowed me to get up to speed quickly when I moved over to SRS. Given that the captive programme in North Carolina was brand new during my time there, a significant amount of my time was spent licensing captives. This was the perfect pre-requisite for conducting feasibility studies, implementing captives, conducting redomestications, and conducting strategic reviews of existing captives.

What advice do you have for someone considering a role in the industry?

Make sure you step back from the details daily to understand the objective that the operating company is trying to achieve through the formation of the captive.

Additionally, try and obtain several different insurance designations that will give you the fundamentals needed to be successful in the industry. **CIT**





Tom Adams
President and CEO
North Carolina Captive Insurance Association

Move On Up

Ahead of the 2018 NCCIA Conference, Tom Adams explains why North Carolina was the fastest growing domicile in the US in 2017

Ned Holmes reports

What is the main focus of this year's conference?

This year's conference planning committee surveyed our members to find topics that are of current interest to them. So instead of planning a conference from the top down we've planned it from the bottom up, so it's chock full of topics they want to hear about. We are also increasing the emphasis on networking opportunities.

Any sessions you are particularly looking forward to?

We have a session on cyber security that features a Special Agent of the FBI that focuses every day on what is happening in the cyber world. People who have heard him speak say he is fascinating and has a riveting message.

What are you most excited about ahead of the conference?

Due to renovations at the Ballantyne Hotel we are having this year's conference at the Le Meridien & Sheraton Hotels in Uptown Charlotte. This venue change has given us a really cool place for our Tuesday night social event.

Instead of the traditional outdoor Beach Music and BBQ event we are going to be in a genuine 70's discotheque! The party room is rarely used and being opened up especially for our meeting.

We're urging everyone to get out their platform shoes and best polyester wear and have fun going back in time 40 years. It will be fun and a really different feel for Tuesday night's entertainment.

There seems to be an emphasis on contemporary issues, cyber & cannabis etc, is it important to the conference/association to ensure you keep on such issues?

Yes, we're covering those two subjects. We asked our members what type of programme they wanted and as a result we are featuring a number of contemporary, pressing topics. That said, there is still popular traditional programming such as the annual tax update, a hot topic presentation from the Department of Insurance, the captives 101 session and of course, the annual Commissioner's Luncheon, featuring commissioner Mike Causey.

Any final thoughts as we head into the conference?

In 2017, North Carolina was far and away the fastest growing domicile in the US. If I were going to spend limited continuing education and sponsorship dollars I would make sure I was in Charlotte between the 20 and 22 August to find out why that is happening. Then I would set my sights on growing my business in this state rather than some other domicile. The North Carolina Department of Insurance staff will be there to meet with you at length. Plan to take advantage of it.

How has 2018 been for NCCIA, what are your expectations for the end of the year?

I know that from conversations with the Department of Insurance that applications for all types of captives and redomestications are coming through the door. Combine that fact with the association having another successful session in the legislature and we have a great annual conference coming up in August, I expect 2018 to be an outstanding year for North Carolina. Come and see what it is all about! **CIT**



Captive industry dates for your diary

NRRA Conference

Chicago

October

03-05

riskretention.org

Guernsey Insurance Forum

Guernsey

October

11

weareguernsey.com

Hawaii Captive Insurance Council Annual Forum

Hawaii

October

15-18

Hawaiicaptives.com

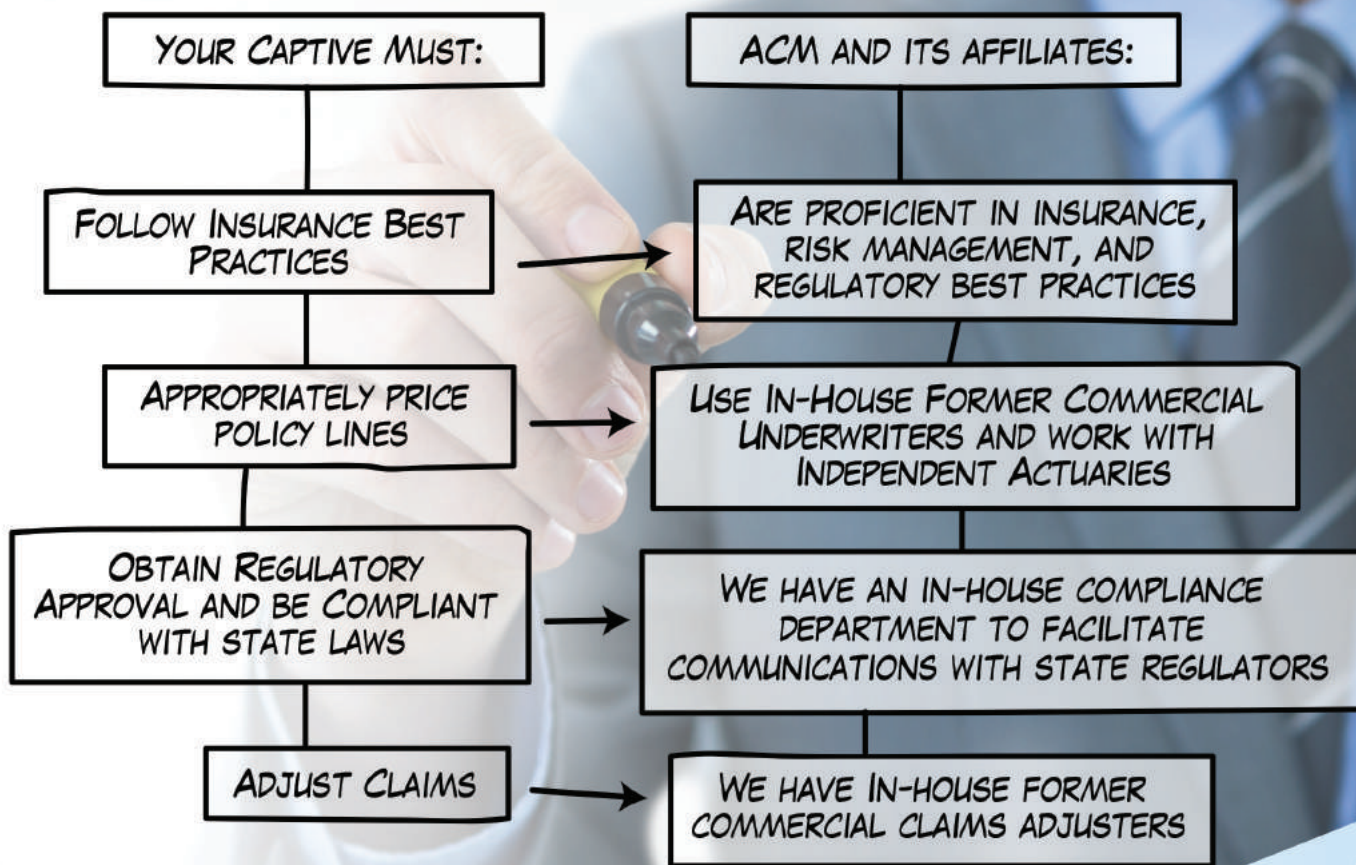
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October

24-25

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Comings and goings at Beecher Carlson, Willis, Websure and more

Beecher Carlson Insurance has added Clayton Price as general manager of its captive practice.

Price, who has more than 37 years in the industry, will be responsible for the development and leadership of the captive practice in the Cayman Islands.

Additionally, he will direct sales strategy and guide the company's clients effectively using their captives and captive assets.

Price leaves his previous role in the captive management operations of a large brokerage firm in Cayman.

The addition of Price, who will report to captive practice leader Jason Flaxbeard, is part of the expansion of Beecher Carlson's captive practice.

Flaxbeard commented: "We are thrilled to welcome Clayton Price to the captive practice."

"His expertise make him an invaluable asset to our organisation and to our clients."

Willis Towers Watson has appointed Ian Podmore as its US head of captive underwriting.

Podmore, who joined Willis on 25 June 2018, most recently held the role of senior vice president at Atlas Insurance Management.

Based in Charlotte, North Carolina, Podmore concurrently serves as president of consulting, captive insurance, reinsurance and alternative insurance markets at White Hart Consulting.

A global insurance veteran with more than 30 years experience, Podmore began his career at Ecclesiastical Insurance Group.

He has since worked for Marsh, in both Bermuda and Vermont, and was senior vice president and chief underwriter for both Bank of America and AmTrust Specialty Programme Group.

Insurance software specialist Websure has made a number of senior appointments as part of its growth strategy.

Steven Tucker has been appointed head of business development, Sam Eades as head of product for London market and Chris Phipps as head of delivery.

The additions are a result of Websure's investment in recruitment, which has seen the team grow by 18 percent in the last quarter.

Tucker, who has more than 20 years of experience in the Lloyd's and London market, will be responsible for client engagement and drive Websure's software solutions for the global insurance industry.

Additionally, Tucker will support Paul Ring, Websure's managing director, in leading the sales and account management teams.

Eades, who leaves his previous role as product director of a global software house after nine years, will be tasked with the ongoing development of Websure's offering in the London market, as well as enhancing all aspects of the software's functionality.

In addition to enhancing the company's delivery model, Phipps will head up the project management and implementation functions and

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will control all client delivery, ensuring projects remain on time and on budget.

Websure CEO, Andrew Holman said the appointments are hugely exciting and help to build on the company's solid foundations.

He commented: "Our clients have come to expect the highest standards in the industry from Websure, and as part of our growth strategy, we are investing at the right time in the right places to deliver on both customer service and product."

Ring added: "I am thrilled to have Steve Tucker, Sam Eades and Chris Phipps on board as part of the Websure family, these and the wider appointments have reaffirmed Websure as one of the best-in-class insurance software providers."

"We all look forward to working with the team to develop our London Market presence and bringing continued success to both our clients, now, and in the future."

Horseshoe Group has appointed Jean-Bernard Crozet as head of its London office and senior vice president of advisory services.

Crozet will lead Horseshoe's worldwide advisory services, including working with Horseshoe's fund services on valuation and transparency reporting.

A reinsurance veteran with more than two decades of experience, Crozet was previously the London head of underwriting modeling at MS Amlin.

The addition of Crozet, who founded PwC's catastrophe risk, insurance-linked securities (ILS) and transfer pricing offerings and helped to lead and deliver a range of products for the London, Bermuda and European markets, will help boost the group's European ILS offering.

Crozet will take over actuarial and insurance advisory responsibilities from Kathy Garrigan, who will remain working for Horseshoe until September 2018.

Andre Perez, CEO of Horseshoe, said that Crozet's experience and client relationships will help deepen the group's talent pool.

Perez said: "Jean-Bernard Crozet's leadership and expertise, especially in the property catastrophe space is an excellent fit with our specialty in the ILS space, and I'm delighted that he is joining the Horseshoe Group."

"Adding a person of Crozet's calibre and experience as the head of our London office will undoubtedly strengthen our ILS presence in London."

"Having a talented three-person team in London, and the support of Horseshoe's global team, will allow us to be closer and more responsive to our London and European clients."

Crozet added: "I could not be more thrilled to join Horseshoe at this exciting time in the group's growth trajectory."

"Horseshoe is uniquely positioned to provide independent ILS related advice and services to leading ILS Funds as well as insurance and reinsurance companies, and I look forward to helping expand our overall presence in Europe."

MS Amlin has appointed Brecht van Hoorebeke as war underwriter.

Brecht, who joined MS Amlin on 1 April 2018, will be responsible for the development and growth of its war business across Europe.

The company's marine team underwrite a wide range of insurance and reinsurance solutions, including those covering war, terrorism and political risk.

Previously the marine client manager at Aon, Brecht joins MS Amlin with over 13 years' experience in legal, claims and risk management in marine insurance.

Andrew Wright, global managing director of marine and aviation at MS Amlin, said Brecht's talent and experience are a great asset to the marine team.

Wright expanded: "Providing continuity in the face of political violence—which covers everything from strikes to insurrections and civil war—requires deep sector knowledge combined with the capability of crafting tailored underwriting solutions."

"The addition of Brecht to our team in Antwerp will help us serve the unique needs of our clients and brokers across Europe." **CIT**

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Do you have an industry appointment we should cover?

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