

GEB Solutions

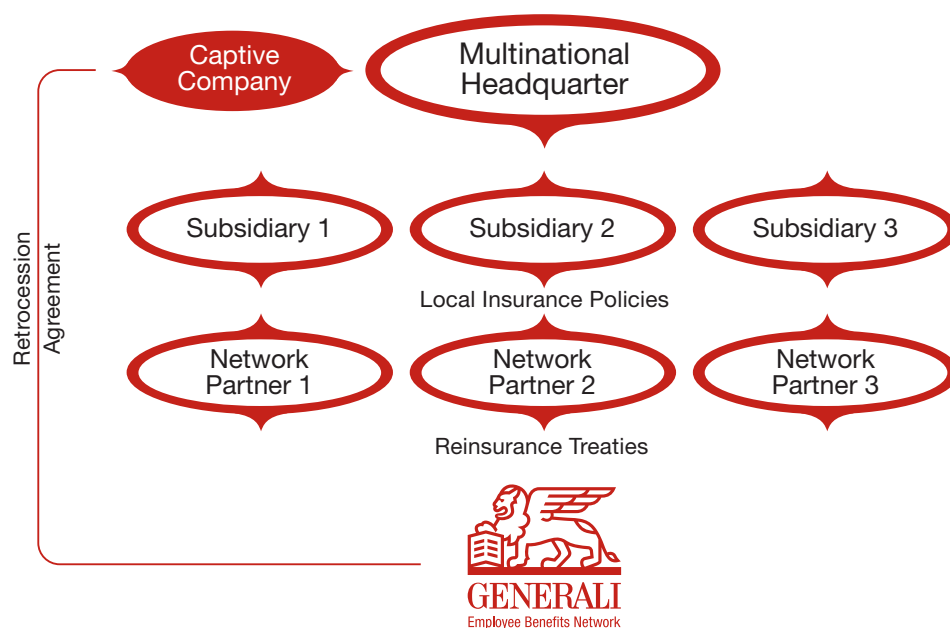
Captive

Going the extra mile, together

Reaching the summit of employee benefit control and flexibility



Through Assicurazioni Generali S.p.A. - Luxembourg Branch (Generali Employee Benefits - GEB) and its Network, present in over 120 countries, captive companies can reinsure lines of risk, such as life insurance, disability, accident and medical plans.



Captive Solution: summarised

A captive is a (re-)insurance company formed by a multinational corporation to insure the risks of its own subsidiaries. It represents a strategic approach to the management of a company's insured benefit plans, and it offers ways to govern, finance and deliver competitive employee benefits programmes on behalf of the multinational's headquarter; employee benefits that can be highly tailored to support the diverse needs of today's workforce.

- ✓ Local benefits contracts are placed with members of the GEB Network (GEB Network Partners) in each country
- ✓ GEB Network Partners cede the risk to GEB each quarter
- ✓ GEB retrocedes the risks to the captive company, along with a set of detailed reports and commentary
- ✓ Introduction to an eco-system of preferred digital health partnerships
- ✓ Access to annual medical claims reporting

The risk ceded by the local Network Partner to GEB is usually at a quota share of 100%, or up to the maximum allowed by local regulations. Amongst other advantages, this maximises the cash flow to the captive.



The entry requirements

The minimum requirement to implement the GEB Captive Solution is to have 3 million (EUR, USD, CHF or GBP) in annual risk premium.

Other collateral requirements will be considered to ensure that a captive programme has the ability to meet its financial obligations towards the GEB Network.



The protections

GEB offers three forms of protection to complement a captive strategy and help stabilise its performance over time.

Stop Loss Protection

We measure the limits over all negative balances that can occur during the annual reporting cycle. The GEB Captive Solution is designed to give clients the ability to choose among different deductibles: the capacity made available to absorb negative balances is limited to two times the ceded premium volume, after which any additional losses remain the responsibility of the captive.

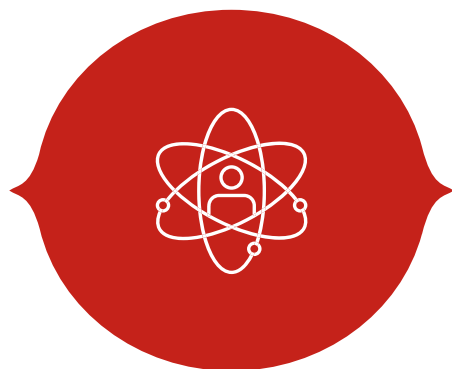
Surplus Protection

This benefit limits exposures to individual peak risks above a predetermined threshold. The coverage applies to lump sum and annuity benefits, and clients are given several options from which to choose.

CAT XL Protection (Catastrophic Excess of Loss)

This protection limits the impact of a catastrophic event that could adversely affect or even jeopardise the continued viability of a captive programme, including accidental death and/or disability of (usually) three or more individuals.

The key benefits for clients



GOVERNANCE AND GLOBAL SERVICES

- ✓ A streamlined renewal process and greater risk visibility
- ✓ A centralised way to manage risk and engage with an insurance network
- ✓ Increased ability to identify claims patterns and mitigate risks
- ✓ Support diversity & inclusion (ESG) goals
- ✓ Dedicated Health & Wellbeing team to assist clients



DESIGN FLEXIBILITY

- ✓ Underwriting conditions and rate setting
- ✓ Benefits designs and enhancements
- Elimination of common exclusions (compliant with local regulations)
- ✓ Health & Wellbeing services and prevention content to enhance the HR & Risk strategy



DATA TRANSPARENCY AND REPORTING

- ✓ 24/7 digital access to consolidated data via the Client Data Centre
- ✓ Increased transparency regarding policy performance and cost
- ✓ Insights for sharing best practices across subsidiaries
- ✓ Medical claims reporting tools support the qualified medical renewal
- ✓ Access to GEB Country Insights, powered by AXCO



FINANCIAL BENEFITS

- ✓ Retention of underwriting margins
- ✓ Economies of scale and reduced administration costs
- ✓ Cash flow and gains on invested capital

Our ecosystem of Partnerships

GEB's **Digital Health Services** can be purchased on a separate, stand-alone basis to provide global wellbeing solutions, or to address gaps in cover in specific regions. Preferred pricing is available, for more information please contact partnerships@geb.com or find out more at geb.com.

Support your employees' health & wellbeing and strengthen your global solution

Prevention & Assistance

✓ **EMPLOYEE ASSISTANCE PROGRAMME** *powered by LifeWorks*

Supporting all facets of wellbeing including mental, social, physical and financial through educational resources, direct access to professional counsellors and digital health tools with a holistic approach.

✓ **SYMPTOM CHECKER** *powered by Sensely*

Medical triage and direction to care via a character-based, voice-enabled virtual assistance platform that quickly assesses symptoms to provide your employees with instant advice on what care they need and how to access it.

✓ **HEALTH ENGAGEMENT PLATFORM (CIAO)** *powered by TicTrac*

A customizable wellness platform that uses behavioral science to help your employees adopt healthy behaviors, individually and within teams.



Consulting & Care

✓ **MENTAL HEALTH RISK MANAGEMENT** *powered by FlourishDX*

Implement best practice in workplace mental health, incorporating an employee mental wellbeing app with software and tools to help employers identify and mitigate mental health risks in the workforce, including line manager training.

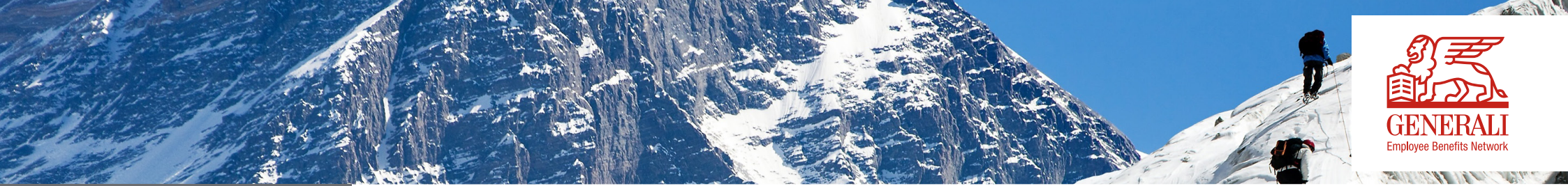
✓ **TELEMEDICINE** *powered by Europe Assistance*

24/7 access to doctors and specialists via phone, video or chat with prescriptions and medication delivery subject to local regulations. Available in more than 27 countries.

✓ **SECOND MEDICAL OPINION** *powered by Europe Assistance*

Providing expert medical advice from world leading specialists to advise patients on complex diagnoses and treatment options for critical and non-critical care, chronic disease and case interventions for invasive elective procedures.





We take care of the risk while you take control

By partnering with GEB you get the right guidance to manage all the risk thanks to centralised control, expertise and insights.

Local insights and global presence

We are one of the largest global employee benefits networks, thanks to strong relationships we have built over the years with local insurers in more than 120 countries.

Experienced professionals and knowledge

With more than 50 years of experience, we have implemented more captives than any other Network, meaning we really understand the needs of Risk & HR managers and how these are evolving in today's work environment.

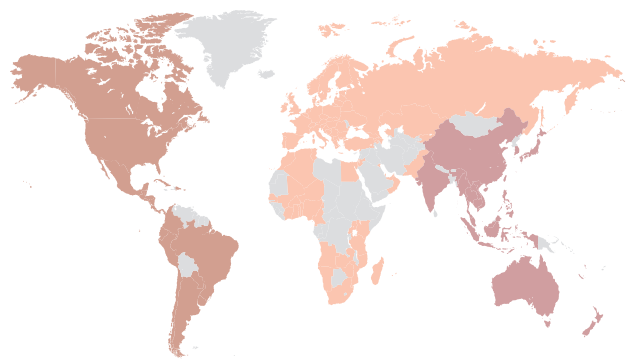
Reinsurance model

A single agreement with us simplifies the transference of risk and provides captive clients with a high degree of control over local benefits decisions. In turn, giving all their people access to comprehensive and competitive programmes of support.

Enhanced data and information flow

Our reports provide detailed data and information concerning trends and the experience of your benefit contracts. You can count on comprehensive support upon renewal of each local contract and throughout the duration of the programme.

In addition, through our medical reports you can get specific insights on medical trends, utilisation patterns and the most significant diagnostic categories: enabling you to more effectively implement initiatives to mitigate targeted cost drivers.



For more information please contact your GEB Service Team or visit geb.com

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