

GEB Solutions

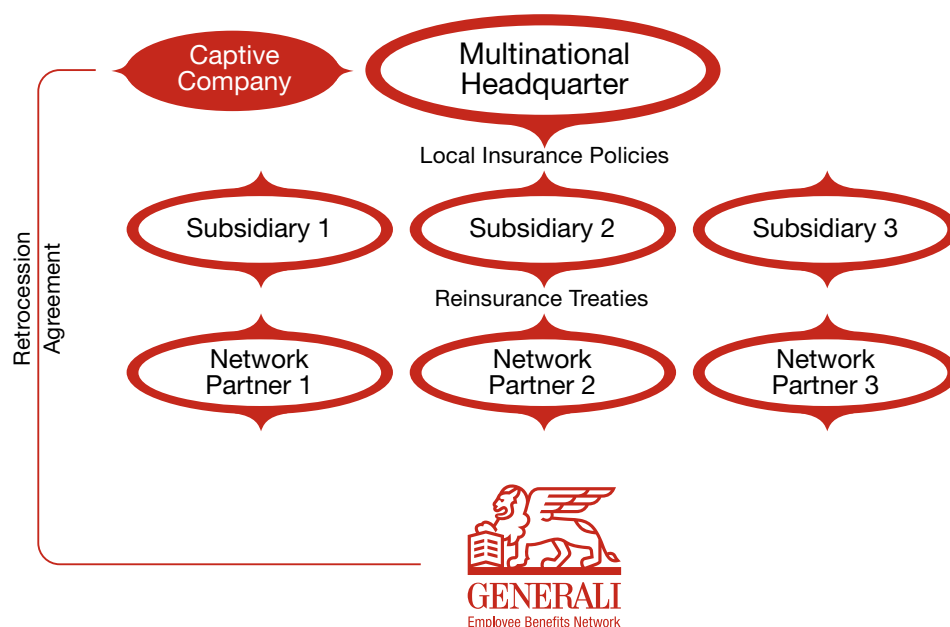
Captive Solution

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 or 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

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 three 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 the following 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 of Captives



DESIGN FLEXIBILITY

- ✓ Underwriting conditions and rate setting
- ✓ Benefit designs and enhancements
- ✓ Elimination of common exclusions (compliant with local regulations)
- ✓ Support diversity & inclusion (ESG) goals



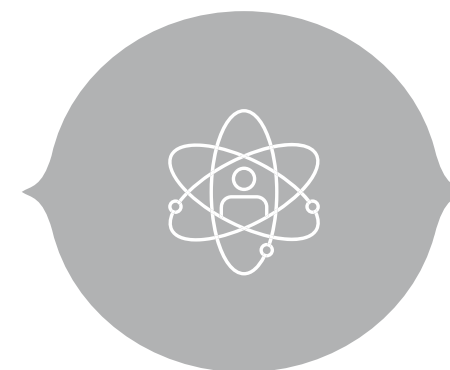
FINANCIAL BENEFITS

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



DATA 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



GOVERNANCE AND CONTROL

- ✓ 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



We take care of the risk while you take control

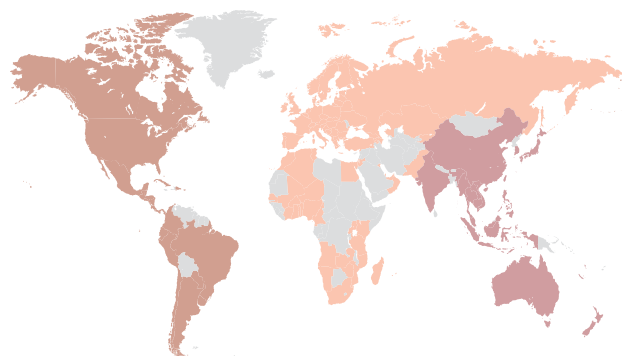
By partnering with GEB you get the right guidance to manage all the risk thanks to centralised control, expertise and insights.

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 working scene.



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 performance of the benefits 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 common diagnostic categories: allowing for improved prevention, as well as early intervention, treatment and rehabilitation.

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



Start at geb.com

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