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4–5 THE CAPTIVE MARKET
The captive insurance company has become an increasingly prominent risk control mechanism in the medium to long-term strategic planning of organizations ranging from leading Fortune 500 companies to medium-sized enterprises, spanning virtually every industry sector and international territory.

In this section, we explore:
- The current state of the captive industry
- The evolution of the captive structure
- The factors driving captive growth
- The global expansion of the captive

6–7 WHY FORM A CAPTIVE?
Making the decision to form a captive is strategic. It requires a detailed assessment of your overall risk profile and financial standing, as well as a long-term commitment to optimize the balance between self-insurance and commercial insurance.

In this section, we explore:
- The primary benefits of a captive:
  - Financial benefits
  - Risk Management and Claims Control benefits
  - Insurance Coverage benefits
  - Additional benefits
- Who should consider forming a captive
- Why a captive is a long-term play

8–12 SETTING UP A CAPTIVE OR CELL COMPANY
From establishing the viability of the captive option through to setting up and managing the company, we take a detailed look at every stage in the captive insurance process.

In this section, we explore:
- The range of information and data required
- The stages involved in the feasibility study
- The registration and licensing processes
- The day-to-day running of the captive

We also provide you with an overview of the captive time-line, from preliminary meetings through to post set-up review; as well as highlighting the various fees that may be involved.

13 WHAT CAN A CAPTIVE COVER?
The captive is an incredibly versatile structure which can be used to provide cover for a broad range of insurance lines. While primarily used for more predictable lines, improved risk management and a growing awareness of the captive benefits are expanding the frequency and manner in which captives are used to manage risk.

In this section, we explore:
- Traditional captive lines
- Expanded captive lines
- Emerging captive lines

14 TYPES OF CAPTIVE
Captives come in a wide and evolving range of formats designed to meet a diverse spectrum of clients and their requirements.

In this section, we look at:
- Single parent captives
- Group captives
- Agency captives
- Micro captives
- Rent-a-Captives
- Risk Retention Groups
- Segregated/Sponsored cell companies

16–17 SELECTING THE RIGHT DOMICILE
In today’s increasingly competitive captive arena, one of the most important decisions to make when establishing the company is choosing the most appropriate domicile.

In this section, we explore:
- The factors that influence the choice of domicile
- The onshore/offshore decision

18–19 A CAPTIVE CASE STUDY
We provide an example of how a captive structure was established to meet the risk requirements of a community hospital, highlighting some of the key decisions that were made during the process.

20 WHAT KANE CAN OFFER
We highlight some of the factors which set Kane apart from other insurance managers, including our independence, global reach, extensive experience and flexible approach.
In an increasingly dynamic, constantly evolving and sometimes volatile global marketplace and risk environment, the need to establish and maintain control is critical. To do so, successful businesses develop and implement proactive, robust risk management programs that support strategic objectives, mitigate rising exposures and continuously probe for emerging threats. Through effective levels of control, businesses achieve stability in turbulent markets, grasp opportunities when they arise, and grow profitably throughout the market cycle.

A captive insurance company is a limited purpose, licensed insurance company, whose main function is to insure the risks of the captives’ parent company. A captive is a risk bearing vehicle. It can be either an insurance or a reinsurance company. In addition to being used for insuring or reinsuring the risks of its parent and affiliates, a captive can also be used to insure or reinsure the risks of third parties.

A captive provides more than just a mechanism to control the risks of the parent company. It also offers entrepreneurial opportunities for joint venture partners, associations and insurance agencies. Not all companies can self-insure all of their risks. This self-insurance option also includes partial insurance. The captive allows the purchaser of insurance to optimize the balance between self-insurance and commercial insurance to suit their risks and resources. The process ultimately provides an excellent management and negotiation tool when trading risk in the market.

A captive is an ideal mechanism for:
- establishing a centralized risk framework
- creating tailored, comprehensive and responsive coverage
- improving claims handling and monitoring
- potentially reducing the overall cost of risk through enhancing overall risk control.

In this guide, our goal is to make you aware of what a captive insurance company can offer your organization. We will take you through the many benefits of being a captive owner, summarize the processes involved in setting up a captive, and provide a brief overview of some of the different types of captives available.

Hopefully, once you have read this document you will understand how a captive can add value to your organization.
Today’s captive insurance company is a sophisticated risk transfer mechanism that plays a central role in the medium to long-term strategic planning of organizations ranging from leading Fortune 500 companies to medium-sized enterprises, and spanning virtually every industry sector.

**On the rise**
Global captive numbers have now breached the 6,000 mark. Increasingly, organizations acknowledge that risk managed through a captive is less costly and more efficient than traditional means allow. This is because the captive structure provides a premium rate that reflects the organization’s unique exposures, as opposed to commercial insurance market rates that rarely differentiate in this manner.

**Spreading the risk**
As captives have matured the willingness of their owners to place a broader array of risks into their captive, and to increase their retention levels, has also increased. The scope of the captive has moved beyond the more traditional risks such as property, workers’ compensation and professional liability to also encompass risks such as medical stop-loss, supply chain liability and employers’ liability, as well as many emerging risks such as cyber liability.

**Lowering the barriers**
Captive structures have continuously evolved in response to changing market needs. Today, the diverse range of captives includes: pure captives, group captives, agency captives, captive pools and various cell structures and rent-a-captives. The most recent evolution has come in the form of Micro Captives, Segregated Accounts/Portfolio Companies, Protected Cell Companies and Risk Retention and Purchasing Groups. These entities have helped lower the financial and logistical barriers to entry for many organizations, expanding their appeal to a much broader market.

**A world of choice**
As interest in captives has increased, so too has the number of jurisdictions hosting captives. The traditional players of Bermuda, Cayman, Guernsey and Vermont continue to top the captive leader board, playing host to over 40% of captives globally. However, domiciles such as Delaware, Utah, Nevis and Montana are rising up the ranks as well. Furthermore, in the US, for example, over 30 states currently offer captive legislation. Companies can now locate their captive in more geographically desirable locations than was previously possible.

**A growth market**
The captive market is a growth market on a number of fronts. With new formations on the rise, premium volumes increasing and overall market appeal growing, self-insurance, as part of an overall risk transfer strategy, is spreading to encompass a greater number of risks, industries and territories. As the level of sophistication continues to increase, captives will become an even more effective and efficient structure for managing risk.

**What factors are driving captive growth?**
- The unwillingness/inability of insurers to provide cost effective insurance
- The need for new capacity for certain risks
- The drive to reduce frictional and non-loss costs
- Lack of confidence in the commercial market’s ability to differentiate and provide stable protection
- The enhanced focus on loss prevention and intelligent claims handling
- The potential to generate investment returns and achieve underwriting profitability
- The potential to turn a cost center into a profit center by using the structure to cover third party liabilities
WHY FORM A CAPTIVE?

Making the decision to form a captive is strategic. It requires a detailed assessment of your overall risk profile and financial standing, as well as a long-term commitment to optimize the balance between self-insurance and commercial insurance. If you view the captive as simply a short-term solution to a hardening rate environment in the commercial insurance market, then the vehicle is not for you.

For most captive owners, the primary reasons for setting up a captive include the ability to:
- Stabilize and potentially reduce the cost of risk funding
- Provide customized, responsive insurance coverage
- Embed a proactive risk and claims management framework
- Access the reinsurance market directly
- Improve cash-flow timing and investment returns
- Generate a new revenue stream by covering third-party liabilities

Multiple benefits

The range of benefits delivered by a well-structured captive insurance company has grown considerably in recent years due to a combination of increased sophistication, changing market dynamics and a more demanding captive client. The principal advantages of the captive can be divided into three main categories: Financial; Risk Management & Claims Control; and Insurance Coverage, and there are also other advantages:

### Financial

- Helps reduce overall insurance costs by aligning with actual loss experience
- Provides stability of premium rates during times of volatility
- Provides direct access to the reinsurance market

### Risk Management and Claims Control

- Delivers centralized risk control
- Facilitates improved risk capital allocations
- Consolidates and manages global programs in one area
- Provides a vehicle to support other enterprise risk management initiatives
- Improves claims monitoring capabilities
- May provide a more efficient tax structure and also provide a mechanism for accelerated tax deductions for loss reserves

### Insurance Coverage

- Enables the development of tailored insurance policies
- Provides broader coverage options
- Facilitates improved risk retention strategies
- Provides stability of cover if commercial insurers withdraw from particular lines

### Other Advantages

- Can be adapted in response to changing market conditions
- Can be used to write third-party business
- Offers entrepreneurial opportunities for joint venture partners, associations and insurance agencies

Who should consider forming a captive?

Any company with the following attributes should give serious consideration to making a captive part of their overall risk strategy:
- Proactive approach to robust risk management
- Good understanding of their overall risk profile
- Long-term commitment to risk financing
- Strong financial balance sheet
- Reasonably predictable insurance risks
- Risk approach which is aligned with their overall business objectives
- Real interest in financing assumed risk positions

Long-term commitment

It is important to note that setting up a captive requires a long-term commitment in order to fully capitalize on the many benefits. Depending on the type of captive structure you elect, the capital required to do so can be significant. In terms of risk capital expenditure, we would normally recommend that only those companies with an annual insurance spend of over US$1,000,000 consider setting up or participating in a pure captive, or US$500,000 if considering a cell-type structure.

Note: It may be the case that forecast exposure/premium growth will encourage companies with a smaller current premium spend to consider a captive.

THE CAPTIVE STRUCTURE PROVIDES A PREMIUM RATE THAT REFLECTS THE ORGANIZATION’S UNIQUE EXPOSURES, AS OPPOSED TO COMMERCIAL INSURANCE MARKET RATES.
The first stage in the process of setting up a captive is to confirm whether it is both viable and feasible for your organization. There are a number of practical considerations which must be addressed from the start, including:

1. What is your primary motivation for setting up or participating in a captive?
2. What lines of business would you want to include?
3. Can you source coverage, premium and loss history information for the last 5-10 years for these lines?
4. Have you received any indication of your next renewal terms and how do they compare?
5. What are your growth projections and how do they impact your risk profile?
6. Are there any regulatory restrictions on where you can purchase your insurance?
7. What ownership structure would you use for the captive?
8. How would you fund the capital required to start the captive?
9. How would you fund any security/collateral requirements?

**COMPILING INFORMATION**

As with any business decision, having the right information is essential. When assessing the suitability of all captives, the following information is required:

- Articulation of business operations
- Historical loss and exposure data
- Financial information
- Details of current insurance program or funding
- Details of additional risk capital expenditure
- Marketplace summary
- Business motivation for establishing captive
- Review of uninsured liabilities
- Articulation of ownership structure
- Due diligence on owners and related parties

**Consult the experts**

Ensuring that every component of the captive is effectively structured and precisely aligned with your risk and overall business objectives means first ensuring that you have the right captive experts in your corner. A comprehensive captive team can include the following players:

- Insurance/Captive manager
- Insurance broker/consultant
- Legal adviser with captive experience
- Tax adviser with captive experience
- Third party claims administrator
- Actuary
- Auditors
- Bankers
- Regulators

**The feasibility study**

A feasibility study is a collaborative study of a company’s risk profile that utilizes actuarial reports, investment models, insurance market conditions and an assessment of regulatory, legal and tax issues. This report provides recommended risk management options for your company and establishes whether or not a captive is feasible for your organization. Components of this study will become a part of the insurance application for your selected captive domicile. The feasibility study drills down into the core components of your company and will generally be based on the following framework:

- Introduction and Executive Summary
- Assignment overview
- Feasibility analysis objectives
- Organization Overview
- Current insurance program
- Premium expenditure
- Details of other risk transfer arrangements
- Loss history information
- Actuarial report (if available)
- Captive Requirements
- Cost/Benefit analysis
- Minimum requirements:
  - Solvency
  - Capital
  - Premiums
- Structuring requirements:
  - Fronting arrangements
  - Reinsurance
  - Retention levels
  - Claims Management
- Domicile review
- Regulatory and compliance requirements
- Anti-Money Laundering requirements
- Timelines and ownership
- Directors

**Financial Analysis**

- Various loss scenarios and attachment points
- Premium funding estimates
- Prospective pro forma
- Expected loss calculations
- Comparison of captive to existing risk financing program
- Expenses
- Surplus and capital contributions
- Investment strategy
- Tax position

**Other Considerations**

- Continuing development of the captive
- Tax requirements
- Ownership structure
- Corporate structure
- Class of license

- Final Report and Recommendations
Registration and Licensing

It is essential that you work with an experienced captive manager when registering and licensing a captive with a regulatory authority. They should be fully conversant in all regulatory requirements of the chosen captive domicile. It is also advantageous if they have a strong working relationship with the regulator in that domicile.

Your captive manager will work closely with you and the regulatory authority to complete all necessary documentation and submit all required information. This will normally include a detailed business plan incorporating the following information:

- Ownership structure and supporting due diligence
- Description of insurance program
- Reinsurance and security requirements
- 3-5 year financial projections
- Capital adequacy calculations
- Risk management framework
- Compliance and Corporate Governance procedures
- Third-party agreements
- Board of Directors
- Investment Strategy
- Dividend Policy

Ongoing Captive Management

Once the captive is up and running, the captive manager’s focus switches to ensuring that the new captive capitalizes on the full extent of the benefits it offers. On a day-to-day basis, these services will include:

- Company administration services
- Regulatory liaison and ongoing compliance
- Corporate governance services
- Accounting and financial reporting
- Coordination of third-party service providers
- Strategic advisory on evolution of your captive

The captive manager’s role is much more than simply maintaining the captive. The manager ensures that the captive continuously evolves to meet the organization’s needs throughout its lifecycle. The manager must therefore work in partnership with senior management so that any changes in the operational or risk profile of your firm, or fluctuations in rates in the commercial insurance market, are reflected in the structure of your captive.

CAPTIVE TIME-LINE

Preliminary Meeting
- Discuss captive concepts
- Review process
- Determine client’s needs and interests
- Review insurance program

Feasibility Study
- Compile data
- Process and analyze data
- Select domicile
- Draft report

Recommendation
- Present full report to client
- Respond to questions
- Client to decide if a captive is right or not

Implementation
- Work with client and broker to implement recommendations
- Select and hire service providers
- Negotiate coverage, binding
- License application
- Execute agreements

Captive is Operational
- Management account preparation
- Premium collection
- Loss payments
- Investment of assets
- Annual audit
- Annual meetings

Post-start Review
- Review operations and coverages each 12 months with client
- Work with broker to source new lines of coverage
Captive Fees and Costs
Captive management fees vary depending on captive type, complexity and domicile.

Items that may impact the costs associated with a captive are:
- Number of lines of coverage
- Various effective dates of coverage
- Number and nature of insured parties
- Number of policies
- The need for reinsurance
- The need for fronting carrier
- Amount and type of investments
- Expected investment activity
- Number and variety of different service providers
- Monthly vs. quarterly financial statements
- Reports not part of a typical package
- Flow of funds or information
- Number of Board meetings per year and their locations

The typical costs and fees associated with a captive include the following:
- Actuarial fees
- Legal/Tax advice fees
- Co-ordination and write-up of study

Captive implementation
- Capitalization costs
- Application fee (an independent application review fee may also apply in some domiciles)
- Initial license fee
- Captive manager fees
- Lawyer fees

Ongoing costs
- License renewal fees
- Captive management fees
- Lawyer fees
- Auditor fees
- Actuarial fees
- Meeting expenses

The captive is an incredibly versatile structure which can be used to provide cover across a broad range of insurance lines. It allows the parent to optimize its mix of self-funded and commercially insured risks.

As a general rule, the more predictable lines and limits are self-funded in a captive. Less predictable, more severe risk layers are often placed into the commercial insurance market, which has greater capital and capacity for such risks. The more catastrophic the risk, the larger the global stage needs to be to ensure adequate risk pooling to satisfy this fundamental principle of insurance.

The types of insurance coverage that are suitable for a captive tend to be those that pay a significant amount of premium and offer the potential for profit supported by historical data, plus investment earnings on cash flow. The total premium generated, net of administrative and reinsurance costs, should be sufficient to make establishing and administering the captive worthwhile.

Note that companies that lack sufficient premium volume, resources or appetite for establishing their own captive can still access many of the benefits by participating in a cell-type structure, such as a Protected Cell Company or Segregated Portfolio Company.

Extending its reach
In recent years, the captives remit has expanded to include an increasingly diverse list of insurance covers. This is mainly due to greater awareness of risk profile and better understanding of the costs associated with managing those risks effectively, as well as a greater understanding of the overall benefits offered by the captive.

Given its flexibility, a captive also offers the parent an efficient means of responding quickly to changing market dynamics, whether due to regulatory changes or emerging risks. Examples have included interest in using captives to provide medical stop-loss cover following the Affordable Care Act in the US, as well as exploring the potential for placing cyber liabilities into the structure in response to new cyber security risks.

What risks can be placed into a captive?

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Captives come in a wide and evolving range of formats designed to meet the requirements of a diverse spectrum of clients. While the single parent or pure captive remains the most common structure, the emergence of group captives, association captives and agency captives has served to enhance the structure’s appeal. The sharp growth in the formation of segregated or sponsored facilities, cell-type structures and micro captives has also opened up the benefits to much smaller organizations.

- **Single Parent (Pure) Captive**
  - Owned and controlled by one owner
  - Insures the risks of the parent only
  - Most common structure
  - Certain captives write some unrelated business

- **Risk Retention Group**
  - Every insured must be an owner
  - Writes only liability lines of insurance for policyholders engaged in similar business activities
  - Authorized by the Federal Risk Retention Act of 1986

- **Group Captive**
  - Owned by a group of companies
  - Can be related (i.e. trade groups) or unrelated (i.e. same size)
  - Insures the risks of the group
  - Can be subject to joint and several liability

- **Agency Captive**
  - Owned by a producing retail or wholesale agency
  - Can be homogenous or heterogeneous books of business
  - Takes risk on the portfolio

- **Micro Captive**
  - Smaller insurance company filed under tax code IRC Sec 831(b)
  - Annual premiums must not exceed US$1.2m
  - Insureds must be related or affiliated

- **Rent-A-Captive**
  - Licensed offshore group insurers owned by an outside organization (broker, reinsurer or insurer)
  - Available to unrelated organizations for a ‘rental’ fee
  - Designed for parties not wanting their own captive
  - Segregation is contractual and not enshrined in legislation

- **Segregated/Sponsored Cell Company**
  - Owned by a third party sponsor (insurer or broker)
  - Insures the risks of multiple insureds
  - Individual ‘cells’ or companies are owned by the insureds
  - Cells are legally segregated from each other
  - Affords the benefits of a pure captive without the same level of financial commitment

The following diagram provides an outline of the structure of a single parent captive, indicating the key players in the structure and showing how capital, services and fees flow between the various parties.
SELECTING THE RIGHT DOMICILE

One of the most important decisions to make when establishing a captive is choosing where to domicile the structure. Competition within the captive space has never been greater, as emerging domiciles compete for market share with the leading domiciles. While competition is always essential, the range and diversity of potential locations for your captive makes the task of selecting the right one challenging.

Domicile factors
You would be hard pressed to find a part of the world that is not within relatively easy reach of a territory which offers captive legislation. For many organizations, this has made the decision of where to set up their captive more straightforward. Locating the structure in a domicile close to the parent company location is often a priority.

However, there are a broad range of factors which should also be given careful consideration when selecting the most appropriate captive site. These may include:
- Capitalization and surplus requirements
- Receptiveness and efficiency of regulatory environment
- Stability of regulatory and business environment
- Availability of cell legislation
- Quality of local infrastructure
- Availability of high quality expertise
- Convenience of travel to and from domicile
- Operational costs
- Taxation requirements
- Compatibility of language, currency and customs
- Convenience of time zone
- Political stability
- Redomiciliation agreements

Note that if your organization carries out the majority of its business in a territory other than the one in which the business is located, it may be beneficial to establish the captive near the source of that business.

THE ONSHORE/OFFSHORE DECISION
A key consideration when choosing the most appropriate domicile for your captive will be whether you choose to locate the structure in an onshore or an offshore jurisdiction. Recent years have witnessed an increase in organizations establishing their captive onshore in the US and EU. There are a number of factors that influence this decision: regulatory developments; taxation considerations; travel cost savings; and also the surge in the establishment of new onshore domiciles. However, despite this development, mature offshore domiciles continue to dominate the captive marketplace, benefiting from their established captive legislation, well-structured regulatory environments, extensive captive-focused infrastructure and ease of doing business.

Choosing the right domicile comes down to your organization’s primary objectives for setting up the captive. While it is possible to redomicile the captive, the goal should always be to select the appropriate domicile right from the start.
A CAPTIVE CASE STUDY

In this case study, we look at the example of a community hospital which set up a captive. Despite relatively sophisticated risk management procedures and better than average claims experience, the hospital was considering a significant reduction in its OB/GYN practice given its inability to secure continuous insurance coverage at stable rates. The impact of this on their community would be devastating, as access to local OB/GYN practitioners would be severely restricted. Sense prevailed when a board member called this the tail wagging the dog: “We’re letting insurers dictate our mission. Show me Plan B”.

That pivotal meeting triggered the hospital’s risk manager and CFO to review the hospital’s history of premiums paid, claims reimbursed and exposures growth. They discovered that over the ten years prior, the hospital had paid in premiums five times the amount of claims reimbursed. The excess carrier experienced only one pay-out of US$250,000 on an OB/GYN case that they insisted be settled out of court, regardless of what the hospital’s risk manager and legal team considered a very defendable claim. The hospital’s loss experience had improved significantly during the ten-year period, despite significant growth in exposures (i.e., occupied beds, out-patient visits, employed practitioners, etc.).

Presented with the facts and the board’s instruction to take control of risk financing, the hospital’s broker agreed to explore the idea of utilizing a captive with the assistance of an independent consultant.

A feasibility study was completed to further analyze the loss history, develop actuarial estimates of current claims liabilities and future liabilities based on forecast exposures, explore regulatory and tax parameters, compare alternative ownership structures, compare alternative attachment points for commercial coverage, determine capital and solvency requirements and compare domiciles. The outcome was a recommendation to establish a captive prior to the next insurance renewal date.

The captive’s capital requirement was minimized by adding the following program features:

- Premiums for the limits retained by the captive were actuarially determined using a 75% confidence level;
- Premiums were set sufficiently higher than this to cover the captive’s annual operational costs;
- The primary insurance policy contained a mechanism for retrospectively adjusting premiums to partially counter any significant under/over funding of a given policy year;
- The excess limits insured by the captive were fully reinsured in the commercial market.

As shown in the case study, conservative funding at the 75% confidence level meant that the captive had built up surplus of US$7.4 million after 5 years (US$3.5 million difference between insurance liabilities estimated at the expected and 75% confidence level, and US$3.9 million of funding in excess of liabilities estimated at the 75% confidence level). The retrospective rating plan allowed for some but not all of this surplus to be utilized by setting premiums for the 6th policy year at the actuary’s estimate of expected losses, without adding a margin for the 75% confidence level. Delaying release of all the surplus recognizes the long tail nature of hospital and physician professional liability insurance, and the possibility of still seeing the loss experience for any prior period deteriorate. This long tail also has its benefits, because premiums can be invested in the meantime, with investment returns supplementing any surplus from the insurance transactions.

As seen in the case study, 15 years after the captive’s establishment, it was in a position to negotiate better excess premiums in the market by increasing the excess attachment point and also taking a vertical slice of the excess layer. It was in a position to release surplus to the hospital to fund ongoing healthcare initiatives, and had sufficient capacity to start considering other lines of coverage in the captive.

The captive afforded the hospital control of its destiny, and its mission was intact.

This case study highlights the importance of certain features in assuring the success of a captive program:

- Good risk management
- Favorable loss experience
- Accurate exposure data
- Disciplined application of retrospective premium mechanism
- Prudent release of surplus reserves
- Long-term commitment to this strategic initiative on the hospital’s part.
WHAT KANE CAN OFFER

At Kane, our role is to enable our clients to capitalize on the multiple advantages of a custom tailored and efficiently structured captive strategy. We aim to help clients reduce their reliance on standard insurance and reinsurance products by delivering innovative, customer-driven captive management solutions.

We believe there are a number of factors that set us apart:

The best of both
As the largest global independent provider of specialist insurance management services, we combine our international experience and local market expertise in every captive solution we deliver. Our global reach means we can offer a domicile-neutral approach which ensures the most appropriate captive location based on your needs. Our complete independence from any broker means the guidance you receive is always impartial and objective.

Service with experience
Our range of specialist services, delivered by a management team each averaging over 27 years of insurance industry experience, spans the full lifecycle of the captive structure and covers traditional single-parent captives, group captives, segregated account companies, protected cell companies and risk retention groups. We also offer access to the largest independent network of cell companies through Kane SAC Limited, Kane (Cayman) SPC Limited, Kane PCC Limited and Kane (Tennessee) PCC, Inc.

A flexible approach
By expertly combining the multiple benefits of a tailored captive vehicle with more traditional insurance and reinsurance products, our risk transfer structures are designed to flex with changing organizational and market dynamics. That way we guarantee a solution that is always fit for purpose. In today’s volatile environment, that makes a compelling option for any insurance buyer.

Only with such depth of experience, breadth of choice and level of expertise can we ensure each solution we provide is custom-built to support your overall business objectives.

OUR CLIENTS VALUE OUR:

Independence
Expertise
Insight
Commitment
Reach

Kane’s global operations platform means that we are always able to locate your captive in the most appropriate domicile, no matter where in the world that happens to be.
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