

## **Global Reinsurance Consultants Ltd Introduction**

Global Reinsurance Consultants Ltd are one of the premier independent consultancy firms servicing the Insurance and Reinsurance Markets. Global Re offer a range of products with a particular focus on the legacy business sector. We have now expanded our global network with offices in Europe, Asia and the Middle East. Global Re is proud to be celebrating 10 years in the industry during 2009.

Our extensive worldwide range of industry contacts has enabled Global Re to establish unique ongoing working relationships that will ensure maximum value is obtained for our clients from their legacy business portfolios.

We recognise the benefits of adopting a flexible approach to meet our client's individual objectives. We are able to advise on and control projects ranging from single assignments to managing whole portfolios and run-offs.

- Global Re was formed in November 1999, 10 years ago
- One of the Leading independent consultancy firms to the Insurance and Reinsurance industry
- 100% Privately owned
- Offices in the UK, Middle East, Europe and Asia and other worldwide Affiliations.
- Our staff have over 200 years of Insurance and Reinsurance Experience
- We have recovered money from companies in 60 different countries worldwide
- Have personally visited 50 countries for our clients
- An extensive range of senior management contacts throughout the Worldwide Insurance and Reinsurance Markets
- Collected over \$50m worth of receivable debts, much of which was written off or deemed statute barred.
- Now purchased over \$10m worth of receivables through our sister company Global Re Finality Solutions Ltd.

### **Benefits of Outsourcing to Global Re:**

- Independent and unhindered by Conflict of Interest Issues
- Competitive Fee Structures often on a contingency 'no win; no fee' basis
- Flexible approach to client's needs
- Clients benefit from advice and control of single projects or the management of whole portfolios
- We have the financial resources to negotiate effective settlement transactions to purchase either one receivable, a portfolio of debts, or even an entire company in run-off.

### **Our business is driven by our stated aims and values**

- To offer high quality, cost effective and innovative solutions to your business requirements
- To work in partnership with our clients to ensure we achieve the consistently high results and outcomes expected of ourselves and by our clients
- We will act with professionalism and integrity at all times, we will always respect the confidentiality of our clients and protect their reputation.

## **Global Re Finality Solutions Ltd Reinsurance Receivables Purchase**

It is often not realistic to retain a liquidated or run-off company's receivables for many years in order to achieve a small additional dividend. This is of particular consideration should a cedant wish to finalise their discounted book within a specific timeframe.

If this falls before particular settlements are ultimately payable, or where a portfolio of receivables contains reinsurers with whom relationships are no longer economical to continue with on a simple time/resources point of view, they may have to be written off before the estate is closed.

However, this value can be realised through a debt sale of part or whole of such a book through Global Re's specialised vehicle –

### **Global Re Finality Solutions Ltd**

Global Re's excellent collection capabilities allow us to offer enhanced value for such receivables. It is, therefore, more economical to sell such portfolios and realise the optimum value of this asset in a timely manner rather than write off balances in order to close a company or portfolio.

- We have purchased over \$10m worth of receivables
- Acquired portfolios from the UK, Europe, Bermuda, and the rest of the world
- Insolvent and Solvent debts
- Have purchased portfolios of debts from Run-Off Managers; Insolvent Estates and Reinsureds directly
- Our sister company Global Reinsurance Consultants Ltd has been trading since November 1999.

#### **Benefits:**

- We have the financial capability to negotiate effective settlement transactions to purchase either one receivable, a portfolio of debts, assumed liabilities or even an entire company in run-off
- Flexible approach to our client's needs
- Optimise the value of a reinsurance asset by releasing it in a timely manner rather than it being written off or failing to produce the required margins.

## Services

Global Re offers a range of bespoke services to the Insurance and Reinsurance Industry and its advisors. Our expertise lies strongly in the Legacy Business sector and we are constantly expanding and streamlining the range of services we offer.

We are very successful in recovering monies by collection and/or commutation without recourse to litigation. We have collected from many locations globally and continue to develop this expertise. Our strong associations with companies and brokers can be called upon to facilitate negotiations in a timely manner and provide a unique service for clients in this difficult and problematic field.

By outsourcing to Global Re, our clients have been able to take advantage of our ability to negotiate deals on favourable terms for both outwards and inwards books of business, particularly with the more financially troubled or 'exotic' reinsurers and cedants. We have frequently been able to 'open doors' where previous commutation approaches have been unsuccessful.

We can also offer the following services and if you require any further information please do not hesitate to contact us for a confidential discussion as to your specific requirements:

- **Credit Control & Debt Management** – Bringing balances in excess of 12 months current/Premium recovery including adjustment handling/Worldwide debt recovery
- **Commutation Negotiations** – Credit risk removal/Books of business in their entirety/One off bespoke commutation transactions
- **Reinsurance Debt Purchase** – Liquidated Debt/Recalcitrant Debtors/Specific debts or Tranches of Receivables/ whole companies or estates
- **Reserve Reviews** – Static and redundant reserves reviewed for validity/Allows accurate assessment of current liabilities
- **Broker Replacement Services** – Access to Lloyd's Broker Number/Ability to deal principal to principal/ extinguishing of ongoing processing by commutation
- **Run-Off Management** – Manage assets and liabilities, whilst accelerating exit strategies/Complete outsource solution/ Delivery of added value
- **Company & Portfolio Acquisition** – Whole companies in run-off/Specific discontinued portfolios within companies/Business covered by individual treaties.

### **Broker Services:**

We continue to offer flexible broker replacement services for a variety of different client requirements, our current remits include:

- The closure of an LMX book of business placed by a medium sized London broker.
- Ongoing broker services for an American client on one of their major worldwide reinsurance programmes
- Broking and commutation services on the growing portfolio of receivables purchased by our sister company Global Re Finality Solutions

To facilitate these services Global Re has access to a Lloyds broker number, a worldwide network of contacts and relationships and a dedicated IT system for the handling of broker transactions.

### **Claims Audit Services:**

To conduct a full review of the allocation of reinsurance recoveries across all policies of outwards reinsurance in force on an underwriting year basis to ensure the reinsurance asset is used to its maximum and optimum potential.

Give due consideration to such factors as 'Chronological date of loss settlement,' Loss Warranty values, Reinstatement premium protections, as well as a thorough review of the Facultative, Proportional and Excess of Loss policies available.

On an Assumed basis we can offer both a Static and Redundant reserve review service to allow our Clients to hold an accurate current assessment of their current liabilities. We can also negotiate the release of Loss Deposit Reserves Retained on closed treaties.

**The following are some of the Countries and Companies where Global Reinsurance Consultants Ltd have successfully negotiated Commutations and collected balances on behalf of our Worldwide Client base:**

Algeria	Compagnie Centrale de Reassurance
Argentina	Juncal; Grupo Universal
Austria	EA Generali; Erste Allgemeine; Grazer Wech
Belgium	Assubel; Group Re; Herold Rueck; Fortis; L'Etoile; Aviabel; Refimex
Bermuda	Beneficial; Laguna; Diversity; Paumanock; Stockholm Re (Bermuda) Walton; Curtis Bay; GTE Re; Telect
Brazil	Brasil Seguros; Bradesco; Sul America; Comind; Paulista; GESB Pool; Vera Cruz; Bandeirante
Bulgaria	Bulstrad
Canada	Scottish & York; Simcoe & Erie; Aviva Canada
Chile	Caja Reaseguradora de Chile
China	China Re; PICC
Columbia	Seguros Comerciales Bolivar; Agricola; Colombiana
Costa Rica	Instituto Nacional de Seguros
Egypt	Misr; Egypt Re; National Insurance Co of Egypt (NICE)
Finland	Sampo; Patria; ST International; Alma; Proff; Pohjola
France	Groupe Sprinks; CTR; Groupe Kleber; Mead Re; Lafayette Re; Abeille Paix; La Provident; MCR; Groupe MMA; SCOR; La Licorne
Germany	Deutsche Rueck; Munich Re; Hanseatica; Victoria Re; Württembergische; Hannover Re; Eisen & Stahl; Agrippina; Feursozietat
Greece	Phoenix of Greece; Ethniki
Hungary	Allami Bistosito
Iceland	Icelandic Insurance Co (Sjova-Almannar)
India	United India; National India; National Calcutta; GIC; New India; Oriental India
Indonesia	Reasuransi Umum; Asuransi Jasa
Iran	Bimeh Iran; Bimeh Markazi
Iraq	Iraq Re
Ireland	Church & General; Lawrence Re; Allianz; Universal of Ireland; QBE; ICI
Israel	Sahar Zion; Hassneh; Israel Re; Migdal
Italy	La Fondiaria; La Previdente; Milano Assic
Japan	Daiichi; Fuji F&M; Kyoei; Taisei; Chiyoda; Mitsui Sumitomo; Nichido; Aioi; Nissan F&M; Yasuda; Sampo; Asahi; Nippon Koa; Toa Re; Dowa; Tokio Marine
Korea	Korean Re; Daehan; Oriental; Kukje Hwajae; Shindongah; LG; Hyundai; First F&M; Ssangyong; Seoul Guarantee; Dongbu (FEA); Korea Foreign; Far East Agencies; Pan Korea; Korea Automobile; Lucky; Korea National
Kuwait	Kuwait Re; Al Ahleia
Libya	Libya Insurance Co
Malaysia	Hong Leong; Malaysia British
Malta	Middle Sea
Mexico	Seguros Banamex; Seguros la Provincial
Mongolia	Mongol Daatgal

Netherlands	Nieuw Rotterdam; Neerlandia van 1880
Norway	Gjensidige; Oslo Re; Storebrand; Norges Brankasse
Pakistan	Premier; Adamjee
Panama	PLAR
Philippines	Philippine Re; Pioneer; Malayan Ins Co; Universal Re; Eastern General
Poland	Warta
Portugal	Imperio; Bonanca
Romania	Astra (ADAS)
Russia	Ingosstrakh
Singapore	Overseas Union; India International; Singapore Aviation (SAGI) ; Singapore Re
Spain	Ocaso
Sweden	Trygg Hansa; Suecia; Wasa; Consolidated Europeene
Switzerland	Basler; Alea Europe
Taiwan	Tai Ping; Central Re; Taiwan Fire & Marine; Chung Kuo
Thailand	Paiboon; Bangkok Insurance Company
Tunisia	STAR Tunis; Tunis Re; BEST Re; Islamic Insurance & Reinsurance
Turkey	Gunes; AK Sigorta; Milli Re; Turkish Reinsurance Pool
Uruguay	Banco de Seguros
Venezuela	Catatumbo; Seguros Orinoco; Carabobo; Delta; Occidental; Seguros Mercantil; Nuevo Mundo; Americana Caracas; Seguros La Paz
Yugoslavia	Dunav Re
Zambia	Zambia State



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