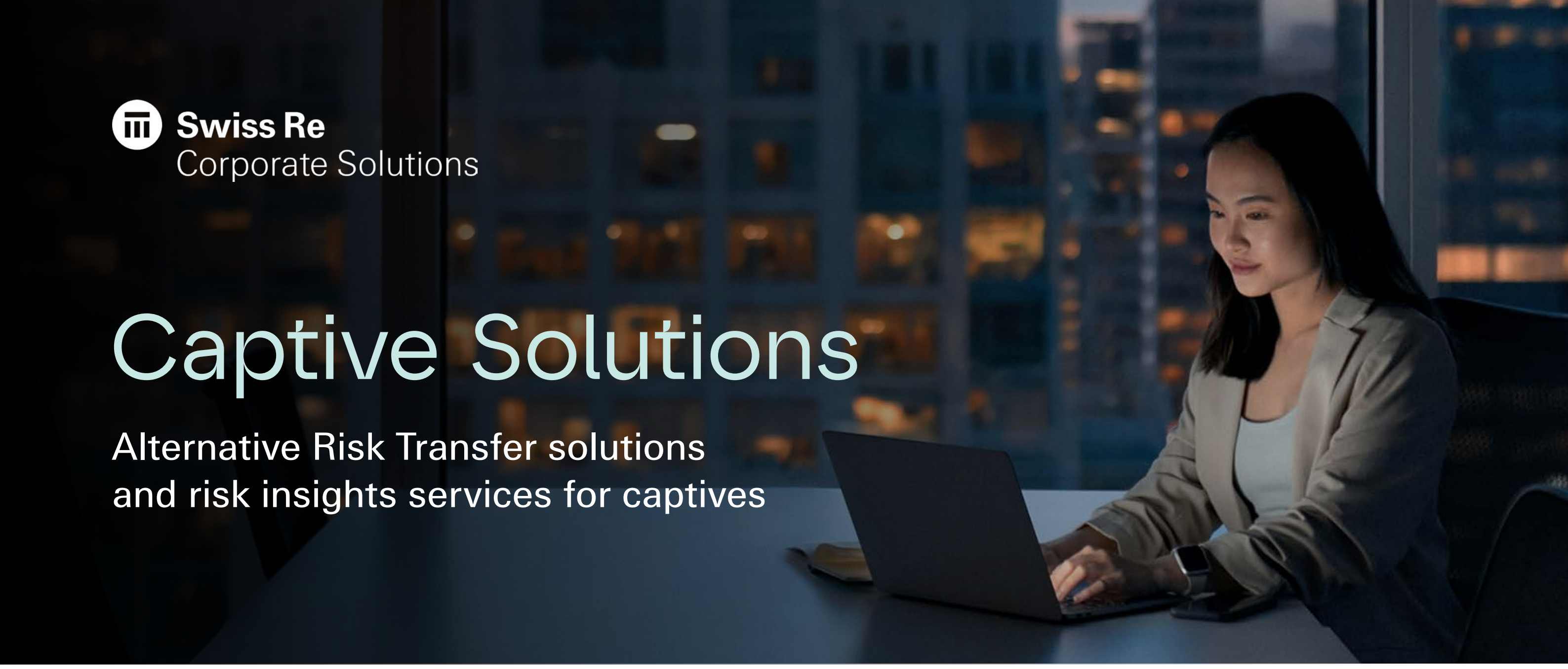


Swiss Re
Corporate Solutions

Captive Solutions

Alternative Risk Transfer solutions and risk insights services for captives

Rethinking protection in a changing world

The world's risk landscape is evolving. Global trends, including rising cyber exposures, the growing impact of climate events, geopolitical tensions disrupting supply chains, and increasing reputational risks, are transforming the environment in which we operate.

Reclaiming control in an unpredictable market

The result: new protection needs that can affect business stability and capital efficiency. Many corporations are responding by taking a more active role in their risk financing, leveraging captives. Captives today are more than financing tools. They serve as centres of competence within the enterprise, combining underwriting, data, and governance to create transparency and long-term value.

Captives: from risk transfer to risk ownership

From insurance buyer to risk owner

Captives allow organisations to move from passive insurance purchasing to active risk ownership by:

- Integrating risk management and capital allocation under one framework.
- Retaining and diversifying risk efficiently across lines and geographies.
- Accessing reinsurance markets directly on tailored terms.
- Reinvesting underwriting profits within the group, improving capital efficiency.

This approach builds a more predictable and sustainable foundation for corporate resilience.

Building resilience through structure

Captives bring together retention, protection, and analytics, enabling companies to manage volatility across business lines and time horizons by:

- Consolidating exposures for better oversight and governance.
- Enabling portfolio-level optimisation rather than isolated insurance placements.
- Creating the flexibility to support new or emerging risks such as cyber, climate, or reputation.

Increasing adoption

With over 6,290 captives worldwide[1] managing approximately USD 200 billion[2] in premiums, the model continues to grow, helping organisations convert uncertainty into opportunity.

Beyond insurance: captives have established themselves as important cornerstones in corporate risk financing

Global Snapshot

6,290 captives worldwide

USD 200B+ in premium

No longer just about insurance, captives provide options for risk financing, capital optimisation, and risk insight. Benefits for corporates include:

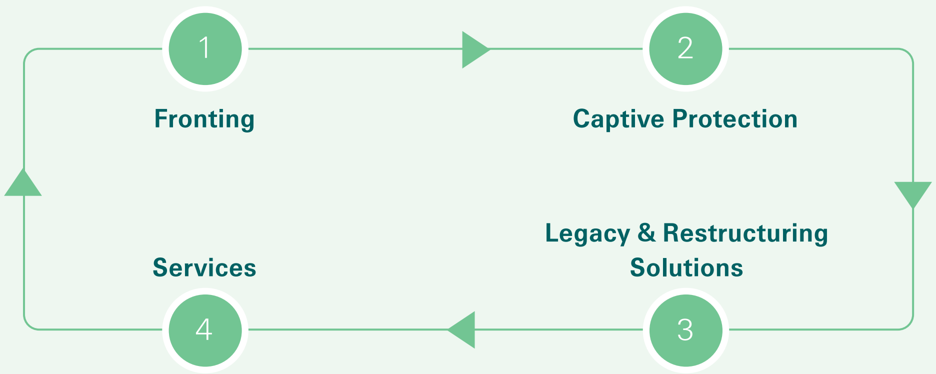
- Participation in underwriting results
- Better risk prevention
- Direct access to reinsurance markets
- Strengthening of the core business
- Bridging coverage gaps

1. Global Captive Market Grows as US, Offshore Domiciles Compete, Business Insurance". https://www.captive.com/news/global-captive-market-grows-as-us-offshore-domiciles-compete.
2. Risks Too Big for Insurers Just Fed a $200 Billion Market Boom in Captives, Insurance Journal". https://www.insurancejournal.com/news/international/2024/09/04/791321.htm.

Why Swiss Re Corporate Solutions

Swiss Re Corporate Solutions supports captives end-to-end via **fronting solutions, captive protection, legacy and restructuring solutions, and analytics**. Our dedicated Captive and Alternative Risk Transfer specialists assist clients from formation to optimization, providing solutions that enhance governance, capital efficiency, and long-term resilience.

Our solutions accompany you along the **entire lifecycle of your captive**



Each solution is tailored to align with your financial goals and risk appetite, backed by a AA- rating from S&P and the experience of having structured over **1,000 Alternative Risk Transfer (ART) programs worldwide**. Additionally, our global Risk Consulting and Analytics team, as well as our Risk Data Solutions experts, provide additional data-driven insights to help businesses understand, quantify, and manage risk with greater confidence.

Discover more about our captive solutions and get in touch with our experts

Get in touch

Captive Services

We support you through every stage of the captive lifecycle – from fronting and capital protection to exit planning and ongoing services – ensuring your captive delivers long-term strategic value.

Fronting

What we offer	Benefits
• Structured fronting, i.e., pure fronting without risk participation • Indemnified insurance • Fronting with risk transfer	• Leverage Swiss Re's AA- credit rating and global programme network to issue compliant local policies • Secure multi-year agreements that deliver long-term certainty • Structure pure fronting solutions without Swiss Re risk participation* • Maintain central control of the insurance programme • Ensure full compliance with local regulations • Reduce frictional costs through efficient programme design • Separate fronting services from risk transfer negotiations • Tailor coverage and service KPIs to your needs • Self-manage risk retention and risk transfer strategies

Captive Protection

What we offer	Benefits
• Monoline and multiline stop loss coverage, including term aggregates • Step-up retention programmes • Parametric solutions (natural catastrophe and weather)	• Establish multiyear agreements of up to five years • Combine multiple lines such as property, liability, and specialty • Secure budgets with a step-up retention plan • Build capital • Cover risks that are difficult to insure in traditional markets • Gain stability by reducing volatility and protecting capital • Achieve long-term budget certainty with multiyear agreements • Maintain control of aggregate risk (sideways protection) • Strengthen resilience through diversification across lines-of-business and time • Build capacity by increasing retentions over time

Legacy & Restructuring Solutions

What we offer	Benefits
Economic finality for the Captives' legacy risks - Loss Portfolio Transfer (LPT) & Adverse Development Cover (ADC)	• Provides an alternative capital management tool • Reduces reserving risk, volatility and required capital • Enhances solvency ratio
Legal finality for the Captive's legacy portfolio - Novations and regulatory-approved portfolio transfers	• Accelerates reduction of portfolio administration costs • Empties the captive to enable clean acquisition or disposal • Achieves full legal and regulatory finality
Acquisition of a run-off reinsurance Captive (considered under specific circumstances)	• Simplifies corporate structure; attention on core activities • Enables capital upstreaming to owners • Eliminates costs related to non-core reinsurance entities

Services

What we offer	Benefits
• Risk Data & Services (RDS) Platform	• Unlock Swiss Re-validated intelligence for profitable, data-driven growth and audit-ready regulatory confidence
• PULSE Portal • Risk Engineering Services • Portfolio Analytics • Training and Executive Education	• Access real-time data of insurance coverage, risk data, claims status and analytics • Gain data-driven risk insights through on-site visits and risk insights services • Leverage Swiss Re's proprietary pricing models for global loss modelling results • Access best-in-class in-person and online training for practitioners and executives • Gain control of risk management by understanding exposures such as climate and supply chains • Collaborate seamlessly and share information securely with Swiss Re experts • Apply multidisciplinary expertise from Swiss Re across your organisation • Validate and curate external data to strengthen decision-making • Enhance prevention measures to minimise losses • Develop skills with training programmes tailored to all executive levels

* Limited to certain scenarios.

Swiss Re
Corporate Solutions

Advancing Corporate Insurance Together

At Swiss Re Corporate Solutions, we empower organisations to manage risk with confidence through commercial insurance designed for today's dynamic business landscape.

We are relentlessly looking for ways to improve our service so that when it matters most, you can count on us.

Our offering combines a wide spectrum of industry-leading risk solutions to solve your business challenges. Through data-driven innovation and insights, we enable smarter risk decisions.

Partnering with us means direct access to our team and Swiss Re Group's 160+ years of risk expertise.

To learn more, visit our website.

corporatesolutions.swissre.com

For more information about Swiss Re Corporate Solutions, please visit www.swissre.com/corporatesolutions