



In addition to our range of Lifestyle Protection and Mortgage Insurance products, we are able to bespoke innovative Structured Solutions for insurance companies and insurance captives.

We can provide you with greater flexibility and control over your business – especially valuable in uncertain times. Our expertise can help you manage a wide range of priorities, including protecting your balance sheet and maximising income. Reinsurance is a key component of many of our solutions, allowing you to limit liability, spread risk and free up valuable resources.

#### **Tailor-made solutions**

We provide tailor-made solutions for particular problems. We use our dedicated resources to analyse, propose and execute the right solutions for each situation.

Types of deals that we have implemented include:

- Acquisition / Joint-venture
- Portfolio transfers
- Direct insurance
- Co-insurance
- Advance commission incentives
- Traditional reinsurance
- Non-traditional reinsurance
- Stop loss reinsurance

#### **Reinsurance**

As a key part of our structured proposition, Reinsurance can offer a valuable solution for our clients. Over the past 4 years our Reinsurance risk, expressed as premiums have increased on average by 70% annually as clients look to take greater control over their resources and liabilities. We are now dealing with more than 40 counterparties for Reinsurance transactions.

#### **CLIENT BENEFITS**

##### **Manage capital needs**

Companies often want to optimise the capital available for particular activities. Structured solutions, such as spreading the financial and operational risk of large claims through reinsurance, provide ways to reduce capital requirements.

##### **Grow the top line**

Structured solutions offer ways to increase capacity. For example, you can take on a bigger book of business and use reinsurance to lay off the excess risk.

##### **Increase working capital**

Regulation has imposed a risk-based capital model. By using structured deals to reduce your level of risk exposure, you can increase the level of capital that is available to the business.

##### **Maintain operating margins**

By limiting your claims exposure, structured deals can help you to maintain your operating margins and meet the earnings expectations of the market and investors.

##### **Achieve tax planning objectives**

Structured deals can be an effective way to meet the challenges of optimising international tax planning strategies.

## THE GENWORTH ADVANTAGE

With our strong track record and dedicated resources, Genworth is especially qualified to provide you with tailor-made Structured Solutions and effective support for your business.

### Specialist knowledge

A comprehensive suite of Lifestyle Protection products reflects our extensive experience and expertise in this field.

### Highly flexible solutions

We have proven solutions for many situations and can also develop new products to meet particular needs.

### A stable partner

With a solid multi-line business that diversifies our risk exposure, you can rely on our support as a long-term partner and counterparty.

### A growing force

Genworth is leading the way in using reinsurance transactions to help insurers protect their balance sheets and manage their capital requirements.

## SUCCESS STORIES

### Risk alignment

For the past eight years we have been working with a leading insurance company to provide its customers with a full Mortgage Payment Protection Insurance product. Using a balanced quota share reinsurance structure, we have enabled the company to align its risk exposure with its risk appetite and thereby optimise its capital allocation and profit growth.

### Embedded value recognition

We have completed several transactions with a captive insurer to reinsure a large part of its Payment Protection Insurance book using an advance commission model. These transactions have enabled our client to realize the embedded value of the portfolio and optimise the profitability of the capital used for these operations as a result.

### Sharing risk

When the insurance captive of a retail bank wanted to limit its overall exposure and share risk, we created a structure that includes both quota-share and stop loss reinsurances. This solution has helped our client to reduce its immediate capital needs and protect its future profitability.

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