



Captive Insurance

Local knowledge. Global expertise.



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At a glance

Our Captive Insurance team understands both the complexities and the needs of your industry. By drawing on our global presence and local, on-the-ground knowledge, we offer solutions to help you meet the full range of your financial objectives.

For captive insurers, our objective is simple: to provide the highest standard of service anywhere in our industry. You can take advantage of a range of benefits, including:

- bespoke products tailored to your needs
- responsive servicing, which includes Letters of Credit
- alternative collateral solutions, such as trust structures
- a global reach, ensuring you or your clients receive the same level of excellent service wherever we operate
- a Relationship Manager with experience in captive insurance giving you access to the wider Barclays Group, including Investment Banking
- access to specialists in treasury, investments, trade and cash management
- account opening in multiple jurisdictions.

We hope you find this brochure a useful introduction to our captive insurance offering.



Committed to captive insurance

Barclays has been servicing the captive insurance industry for over 10 years. Our experienced specialist team provides a wide range of tailored, flexible solutions to meet your particular captive insurance needs.

Our qualified Relationship Managers in the captive insurance team are some of the leading experts in captive insurance, making us the provider of choice for many leading corporations. As a member of the National Association of Insurance Commissioners in the US, we have built a strong reputation for reliability and have one of the strongest credit ratings in the industry*.

Based in the Isle of Man, Guernsey, Gibraltar and the US, our team works across the major US captive insurance jurisdictions, including Vermont, South Carolina, and Arizona, as well as those offshore, including Bermuda, Cayman and Dublin. Our managers maintain relationships with key players throughout the global captive industry. The team is closely linked to the wider Barclays Group and can draw upon the services and expertise of Investment Banking.

Our offering is covered in detail in the following pages, and includes:

- Letters of Credit (LOC)
- Insurance Trust Agreement
- investment management
- account opening
- dedicated, personalised support
- online banking
- full treasury service
- payment and cash management.

Please note that not all the products and services described or offered by our captive insurance team are provided by Barclays Bank PLC. Some may be provided by associated companies in the Barclays Group.

*A+ Standard & Poor's credit rating for Barclays Bank PLC as of November 2011

Everything you need

Letters of Credit

For many captives and their managers, the most challenging banking requirement is the provision of Letters of Credit (LOCs). Writing LOCs can be time consuming, expensive and disruptive to cash flow so we aim to make it simple and cost-effective by offering:

- an experienced team, writing LOCs for over 10 years
- the ability to provide LOCs in all major currencies
- production and delivery to meet your deadlines
- full or partial collateral to cover the liability
- compliant with the requirements of the National Association of Insurance Commissioners in the US.

Insurance Trust Agreement

Insurance Trust Agreements are becoming an increasingly popular alternative to LOCs in the captive market globally. We are able to provide trust solutions that comply with Regulation 114 requirements from a US perspective, and a similar structure for the European market. Some of the key benefits:

- flexibility to the underlying company
- cost effective
- security to the underlying reinsurer
- flexibility of collateral provided.

A Regulation 114 Trust is widely recognised as an appropriate form of collateral in the US captive insurance industry. With their popularity now spreading to Europe, they are increasingly being accepted by fronting insurers. We work closely with Barclays Wealth Trustees, who operate in the US, UK offshore islands and Europe to deliver these trust solutions.

With a simple and efficient creation and dissolution process, this trust solution can replace multiple LOCs. In addition, assets generally remain on the books of the captive or reinsurer, and they also have ownership of the trust income.

Our work does not end with the establishment of an Insurance Trust Agreement – it begins there. Once the trust has been established, your Relationship Manager and the trust company will work with you to creatively solve your collateral obligations. We leverage Barclays investment philosophy to maximize the trust's returns within the confines of acceptable regulations and investment parameters of the trust.

Your Trust Officer will work closely with your Relationship Manager and the rest of the Barclays team throughout the process to ensure the implementation in your insurance trust adheres to the regulations and restrictions of the trust agreement.

Investment management

It's important for any captive to maximise potential returns from its assets while controlling risk. Barclays offers a range of investment management services that includes comprehensive investment products and asset allocation strategies to meet the individual needs of each captive insurance company. We provide advisory and discretionary services depending on the level of interaction, advice and support required by you.

Our investment professionals are your personal connection to everything we have to offer, including:

- assessment of your specific captive needs
- comprehensive review of your risk profile and investment policy guidelines to identify investment and asset allocation strategies appropriate to captive's specific needs and situation
- expertise and experience in the captive insurance industry and experience working with captive managers, captive boards and parent companies across jurisdictions
- global market access across the Barclays franchise
- utilisation of captive assets as collateral for LOC and Insurance Trust Agreements.

At Barclays, we have built capabilities to deliver end-to-end guidance for the unique and sophisticated needs of our captive clients. Alongside your Relationship Manager, our investment professionals will work with each client to develop an optimal investment strategy with ongoing guidance and support.

Bank accounts

We offer bank accounts in a range of currencies. So we'll let you know exactly what we need from you at the start to avoid unnecessary delays in opening your account. Once we have the necessary documentation we will seek to agree a Service Level Agreement (SLA) with you, so your new account is ready when you need it.

Serving you

We understand the importance of having immediate access to people who understand your needs. A dedicated Relationship Manager will work with you to understand your specific banking requirements. They can offer insightful guidance and are able to make introductions and recommend solutions from across the Barclays Group. In addition, you will be supported by:

- a designated Account Executive who you can call on as a trusted point of contact for more general help
- a team of servicing specialists to answer any payment and transactional queries.

Barclays Online Banking

Our e-banking service allows you direct access to your account and our international banking services 24 hours a day, seven days a week[†]. This gives you the freedom and flexibility to manage your business finances from your computer, wherever you are, whenever you choose.

The service:

- provides an up-to-date picture of your company's finances[†]
- can be customised to meet the requirements of your business
- supports a full range of payments and transfers between your accounts, or to third parties
- allows you to control access and authority rights
- tracks the progress of transactions
- enables you to download and export information for automatic reconciliation with your own accounting software.

Full treasury service

Our dedicated global treasury centres can provide specialist services including:

- money market deposits in a range of currencies, with competitive rates for the duration of the fixed deposit
- foreign exchange services available in 90 different currencies with no minimum dealing value
- bespoke, flexible structured products combining a fixed income component with derivative components. This provides opportunities for yield enhancement, hedging and risk management.

Payments and cash management services

We offer a selection of payment capabilities depending on the volume and frequency of the payments you need to make. For large-scale users, we can provide sophisticated tools using SWIFT MA_CUG for rapid processing of payments through the banking system and for easier reconciliation of investor receipts.

We can also provide you with the services of a trained Cash Manager who can help identify solutions to assist with your business liquidity and yield enhancement. This can include spending time in your business so that we fully understand how it works, as well as your plans for the future.

[†] Please note: Access to telephone and internet banking facilities may be limited in some countries due to the prohibited transmission of encrypted data over telephone lines. Please contact your local embassy to check your country's legal position.



Next Steps

If you're looking for dedicated, international business expertise and banking services with a truly global reach, Barclays can help. We have been working with captive insurers since the industry originated in the 1960s. Our team is committed to the sector, and we consistently use our expertise and global strength to provide leading-edge solutions to the market.

Our experts are waiting to discuss your requirements and how we can help. Please contact your Relationship Manager, visit barclays.com/wealth or email captiveteam@barclays.com for more information.



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*Lines are open 8am to 8pm UK time Monday to Friday and 9am to 5pm UK time Saturday and UK bank holidays. Calls to 0800 numbers are free if made from a UK landline.

**Lines are open 8am to 6pm UK time Monday to Friday excluding UK bank holidays.

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Under Data Protection legislation you have a right of access to certain personal records. Should you wish to exercise this right, please write to the address noted on the document. Where permissible a fee may be charged for this service.

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Barclays Bank PLC, Isle of Man Branch is licensed by the Isle of Man Financial Supervision Commission. Barclays Bank PLC, Isle of Man Branch has its principal business address in the Isle of Man at Barclays House, Victoria Street, Douglas, Isle of Man, IM99 1AJ.

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Barclays Bank PLC is authorised by the Gibraltar Financial Services Commission to conduct banking and investment business in Gibraltar.

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