

ILS ADVISORY SERVICES



Horseshoe

An Artex Company

Leading the way with
integrated ILS solutions

www.horseshoeglobal.com

OUR ADVISORY SERVICES OFFERING

Whether you are an investor, a fund manager or a (re)insurer, superior expertise is essential to superior performance in the ILS market.

Thanks to our unique position in the market, we are able to bring specialist expertise when and where it is needed by helping our clients across a wide spectrum of solutions, which include: valuation, actuarial, underwriting, claims and operations.

Our team of professionals draws their expertise from senior-level management roles in the (re)insurance industry, extensive experience with complex engagements and a dedication to the ILS market.

By bringing both depth and breadth of knowledge to each assignment, we are able to tailor our solutions to your needs.

OUR SERVICES

ACTUARIAL SERVICES

Strengthen your decision-making with a robust and independent actuarial analysis of risk and profitability:

- Providing outsourced reinsurance pricing either throughout the year or solely during peak seasons.
- Conducting analyses of loss reserves and statutory loss reserve certifications.
- Developing pricing and catastrophe portfolio management models tailored to the underlying business, profitability metrics and risk appetite.
- Testing and reviewing capital adequacy using the BSCR and rating agencies methodology.
- Providing actuarial expertise for due-diligence reviews of insurance-linked investments.

ILS VALUATION SERVICES

Bring confidence and transparency to the valuation of your assets through an independent, actuarially-based assessment of their “fair value”.

- Valuing collateralized (re)insurance contracts or portfolios, using a methodology which appropriately reflects all the information available, the nature of the risk and the inherent uncertainty.
- Providing primary or secondary marks to help investors value their ILS assets on a weekly or monthly basis.
- Evaluating portfolios of existing liabilities in order to determine a fair value for commutation purposes.
- Reviewing and benchmarking the assumptions in NAV calculations.

Sophisticated investors in alternative strategies expect asset valuations to be independently marked or reviewed by a third party, in order to ensure that they can be trusted. The Horseshoe Advisory Team is ready to step in. We listen and advise with your best interests in mind and we add value by offering solutions that are:

COMPREHENSIVE

We apply the highest standards to truly reflect the complexity and uncertainty characteristic of the asset class.

INFORMED

As a true ILS specialist, we benefit from market insights and can leverage our proprietary benchmarks.

FLEXIBLE

We can tailor the scope, format and frequency to meet your specific needs.

Here are a few case studies drawn from our current engagements, illustrating how we can help our clients and make a difference.

INDEPENDENT VALUATION

We perform an independent valuation of an ILS fund's assets on a regular basis, in order to demonstrate the strength of their NAV to potential investors.

SECONDARY VALUATION

We produce secondary valuation marks for the collateralized reinsurance assets of an ILS fund, in accordance with the valuation policy agreed with their investors.

INDEPENDENT MARKS

We produce indicative marks for a sidecar sponsored by a publicly-listed reinsurer, as they are not in a position to release information to investors outside of their public announcements.

VALUATION REVIEWS

We review the monthly valuations of the ILS funds administered by Horseshoe Fund Services, as their managers are keen to ensure that their NAVs are robust and their methodology is aligned with best practices.

UNDERWRITING & CLAIMS SERVICES

Leverage our underwriting and claims expertise in order to manage your insurance-linked investments effectively:

- Reviewing and drafting underwriting and claims handling guidelines for newly established reinsurers.
- Providing underwriting and claims expertise for due-diligence reviews of insurance-linked investments.
- Conducting underwriting and claims audits.
- Providing support to claims litigation, dispute resolution and reinsurance commutation negotiations.

ILS FUND OPERATIONAL SERVICES

Establish confidence in the processes and controls in place to deliver the fund strategy:

- Providing assurance to investors on the compliance with the offering memorandum, risk metrics or fund's policies.
- Advising on best practices for ILS operations (e.g. valuation, side-pocketing).



INSURANCE MANAGEMENT

REINSURANCE TRANSFORMING

FUND ADMINISTRATION

CORPORATE SERVICES

The ILS asset class is growing and evolving. This creates both opportunities and challenges. With a specialist focus on the asset class and visibility across the different market participants, we are in a unique position to help. Whatever your challenge, call us today and let us show you how we can complement your expertise and add value to your business.

Contact us today



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