

# ILS FUND ADMINISTRATION



**Horseshoe**

An Artex Company

Leading the way with  
integrated ILS Solutions

[www.horseshoeglobal.com](http://www.horseshoeglobal.com)

# OUR ILS FUND ADMINISTRATION OFFERING

As a pioneer in the Insurance-Linked Securities (ILS) industry and a multi-award winning fund administrator, Horseshoe brings depth of expertise and vast experience in all aspects of this unique asset class, having helped and advised some of the most complex ILS structures in the market.

With a specialist focus on ILS and deep market penetration we are able to offer great insight into the industry with data, trends and best practices, which provides helpful support to anyone seeking to set up an ILS fund or transfer an existing fund from another administrator.

Powered by the talent of our people, outstanding client experience, innovation and a SOC 1 Type II control environment, we are in a unique position to take care of all your ILS fund administration needs.

## OUR SERVICES

### FUND SET UP & CONSULTATION

Tap into our extensive experience of assisting ILS fund managers setting up their new ILS platform or transferring an existing platform from another fund administrator and receive comprehensive advice on:

- Reviewing the constitutional documents
- Consulting on key operational terms such as: drafting of valuation policies, implementing best practice side pocketing policies and processes, advising on liquidity terms
- Recommending key service providers
- Consulting on reporting preferences and design as appropriate
- Setting up bank and custody accounts, as needed
- Registration for FATCA and CRS

### FUND & PORTFOLIO ACCOUNTING

Achieve greater efficiency and reduce operational risk by leveraging Horseshoe's back-office support and our full suite of administration services including:

- Processing all trades made by the fund
- Reconciling cash, price and holdings data with counterparty records
- Independent pricing of exchange traded securities held by the fund
- Calculating administration, management fees and performance fees
- Monitoring and adjusting expense accruals
- Preparing a detailed NAV reporting package, at each valuation period
- Preparing and distributing a quarterly transparency report to investors

## INVESTOR & ADMINISTRATION SERVICES

The investor experience is of paramount importance to our clients and Horseshoe goes the extra mile to solve their needs offering a suite of services such as:

- Maintaining the share registers and monitoring ERISA asset levels
- Maintaining the capital account balances for partnerships
- Processing and confirming subscriptions, redemptions and share transfers
- Ensuring compliance with relevant AML/ATF regulations
- Acting as Compliance and Reporting Officers, as applicable
- Reporting to investors their respective holdings and values
- Distributing all investor notifications
- Disbursing investor and vendor payments

## FINANCIAL STATEMENTS & AUDIT

Your Horseshoe team of fully qualified accountants work diligently with auditors to ensure audit timelines are met and that financial statements are prepared based on the most up-to-date GAAP standards:

- Preparing draft financial statements, including balance sheets, income statements, statements of changes, schedules of holdings, and notes
- Audit planning, and support of auditor needs

## FATCA/AEOI COMPLIANCE

As global regulatory and compliance requirements continue to grow in volume and complexity, helping you overcome these challenges is central to us. Services include, but are not limited to:

- FATCA registration and legal entity analysis
- Validation of forms W-8BEN-E, W-9 & CRS self-certification forms
- TIN & GIIN verification
- Preparing IGA and/or AEOI year-end filing for each fund

## DEPOSITARY LITE & ANNEX IV REPORTING SERVICES

By partnering with Horseshoe, non-EU domiciled Alternative Investment Fund Managers (“AIFM”) can meet all their Alternative Investment Fund Manager Directive (“AIFMD”) responsibilities, including submission of the transparency reports to the regulator in each EU jurisdiction in which they are conducting business. Our services include:

- Cash Flow Monitoring: (Article 21.7)
- Ownership Verification/Safekeeping: (Article 21.8)
- Oversight Function: (Article 21.9)
- Preparing and submitting to each relevant regulator the AIF Manager’s Report
- Preparing and submitting to each regulator a report for each AIF marketed in the EU

## ILS VALUATION REVIEW SERVICES

As ILS matures as an asset class, valuation has come under heightened scrutiny from investors and it is quickly becoming one of the hot topics in the ILS industry. Horseshoe continues to be a front-runner in the ILS fund administration industry by offering actuarial valuation services to its clients. Whether we are reviewing the fund manager’s assessment or performing our own independent valuations, our professional input provides ILS investors the additional comfort that the fair valuation of their assets follows robust standards and practices. Our services include:

- Reviewing the valuation methodologies to ensure they reflect the nature of the risk and the inherent uncertainty
- Producing a Worldwide Catastrophe Monitoring Report on a monthly basis
- Reviewing and benchmarking the key assumptions in the NAV calculations
- Test assumptions around loss estimates and any additional provisions for future reserve uncertainty
- Assess the reasonableness of loss estimates leveraging our collective view across the market
- Sharing advisory valuation papers with our clients on best practices

Demand for institutional quality and the imposition of new regulatory regimes in the fund administration industry have required a renewed emphasis on operational accuracy and efficiency as well as better and more transparent reporting. Being a client-centric enterprise committed to our clients' success, Horseshoe continues to invest in cutting-edge proprietary and industry-leading technologies to produce highly integrated processing and state-of-the-art investor reporting.



Our turnkey solution for all your offshore and onshore fund administration needs will add instant value to your business. Call us today and let us help you achieve operational excellence in this growing and specialist ILS market.

**INSURANCE MANAGEMENT**  
**REINSURANCE TRANSFORMING**  
**CORPORATE SERVICES**  
**ADVISORY SERVICES**

Contact us today



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Leading the way with integrated solutions

- INSURANCE MANAGEMENT**
- REINSURANCE TRANSFORMING**
- FUND ADMINISTRATION**
- CORPORATE SERVICES**
- ADVISORY SERVICES**

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