

SWAN

Swan Reinsurance PCC



Meeting your strategic goals

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About Us

Swan Reinsurance PCC (Swan Re) offers a comprehensive range of insurance solutions, through protected cell captives, to meet clients' strategic goals. Swan Re is licensed and regulated by the Financial Services Commission, Mauritius (FSC).

We are a wholly owned subsidiary of SWAN, which is rated A+ by Global Credit Rating (GCR) and is the largest insurance group in Mauritius. Our solvency is unquestionable.

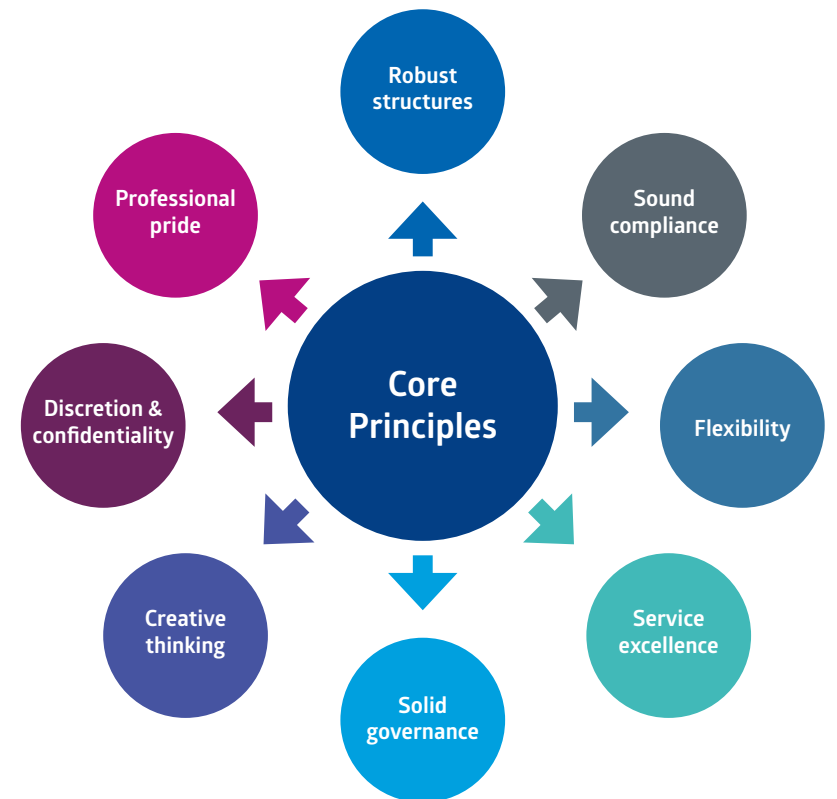
As a composite reinsurer, we provide both short term and long-term insurance.

We have a wealth of captive insurance experience and expertise that allows our customers to concentrate on their core business while we handle their insurance needs.



Our Core Principles

Our professional conduct is always guided by a set of core principles:





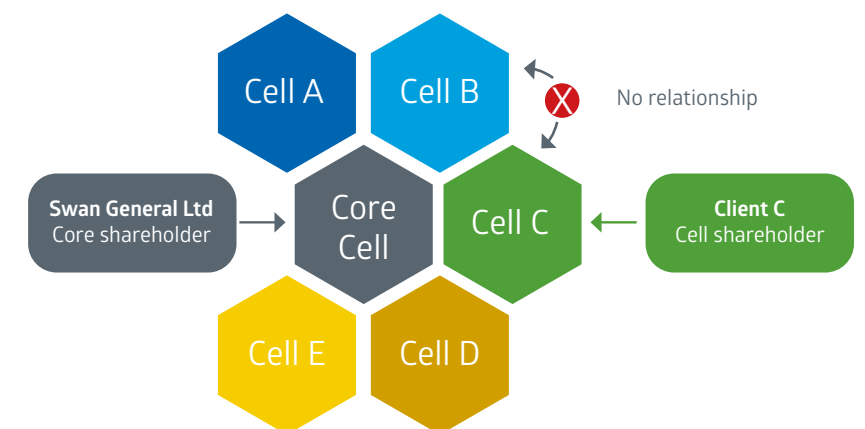
Protected Cell Companies

Some organisations use traditional insurance to manage their risks but others with more complex needs have to consider alternatives. Swan Re offers an alternative through protected cell captive facilities, where each vehicle is legally segregated. These cells can be used by clients who wish to have a direct-writing or reinsurance facility without establishing a separate captive insurance company. This is a growing area helping businesses achieve their strategic goals.

PCCs are created with a special legal structure that comprises core capital, assets and liabilities, as well as cellular capital, assets and liabilities. This structure enables segregation and ring-fencing of assets and liabilities of each cell.

The profitability, or otherwise, of one cell does not affect the other cells; indeed, the solvency of each cell is determined and maintained separately.

The protected cell company is a single legal entity.





Why Engage Swan Re?

- **Insure the uninsurable**

We provide tailored insurance that may not be readily available, or which may be prohibitively expensive, on the conventional insurance market.

- **Reduce costs**

With us, you avoid the high costs of sales, marketing and administration usually associated with conventional insurance companies.

- **Retain and manage risk and control losses**

Our cell owners can retain their own risk thereby creating a direct interest in managing it to achieve lower premiums through maintaining a loss history that is better than the industry average.

- **Riding on core cell capital**

Swan Re's core cell holds the minimum capital required for every insurance licensee. Therefore, each cell captive only needs to raise capital that reflects its own risk profile.

- **Improve cash flow**

Your capital, reserves and premiums can earn investment income to enable more flexible premium payment plans, which assists with cash flows.

- **Access the reinsurance market**

We facilitate a more direct access to the reinsurance market, at lower cost than provided on the conventional market.

- **Diversify into a profit centre**

Your cell captive with us can generate profits from its own underwriting results as well as third-party business.

- **Access to a well-regulated domicile**

Swan Re offers the opportunity to domicile in a well-regulated environment that is professional yet business-friendly.

- **Alternative capital solutions**

Insurance regulations today are very demanding in terms of capital reserves. Captives provide alternative solutions to the onerous capital requirements for insurance companies.



Our Services

Swan Re manages the business of the PCC as a whole. Under this arrangement, Swan Re provides various services including:

Insurance management

Among other essential insurance management services, we ensure accurate underwriting, facilitate reinsurance negotiation and issue policy documentation.

Administration and financial

We maintain all accounting records. This includes processing all necessary entries for the cell, issuing invoices for the general insurance services and preparing management accounts within set deadlines. We also handle reinsurance accounts and solvency monitoring.

Audit and actuarial

We facilitate internal and external audit services, as well as actuarial reviews for regulatory and year-end statutory reporting.

Tax advisory

We facilitate specific tax advice to cellular shareholders, including tax calculations and tax returns.

Regulatory and compliance

We provide secretarial and directorship services to the PCC. We also perform local compliance, legal review and monitoring. We maintain diligent records in line with the FSC's requirements.

Investment management

Under instruction from the cellular shareholders, we place investments for and manage the assets of the Cell, in full compliance with legal requirements.



Why Mauritius?

Setting up in Mauritius avails several advantages, including:

- Modern, innovative and business-friendly legislation
- Well-developed and regulated financial system
- International standards of regulatory practices
- English and French widely spoken
- 3% effective corporate tax rate for reinsurance business
- No capital gains tax
- No withholding taxes on payments from Mauritius (dividends, interest or royalties)
- Access to a network of over 45 double tax avoidance treaties
- No transfer pricing rules
- No exchange control restrictions
- A gateway to Africa, India and the Far East for investors
- Stable and diversified economy, with sustainable growth over the last two decades
- Politically and socially stable parliamentary democracy
- Good internet connectivity through the SAFE fibre optic cable

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