

BUSINESS INSURANCE

WORLD

CAPTIVE FORUM

General Track: Latin American Update



Paul Bailie
Willis Towers
Watson
MODERATOR



Felipe Chacon
Zurich Insurance
Company

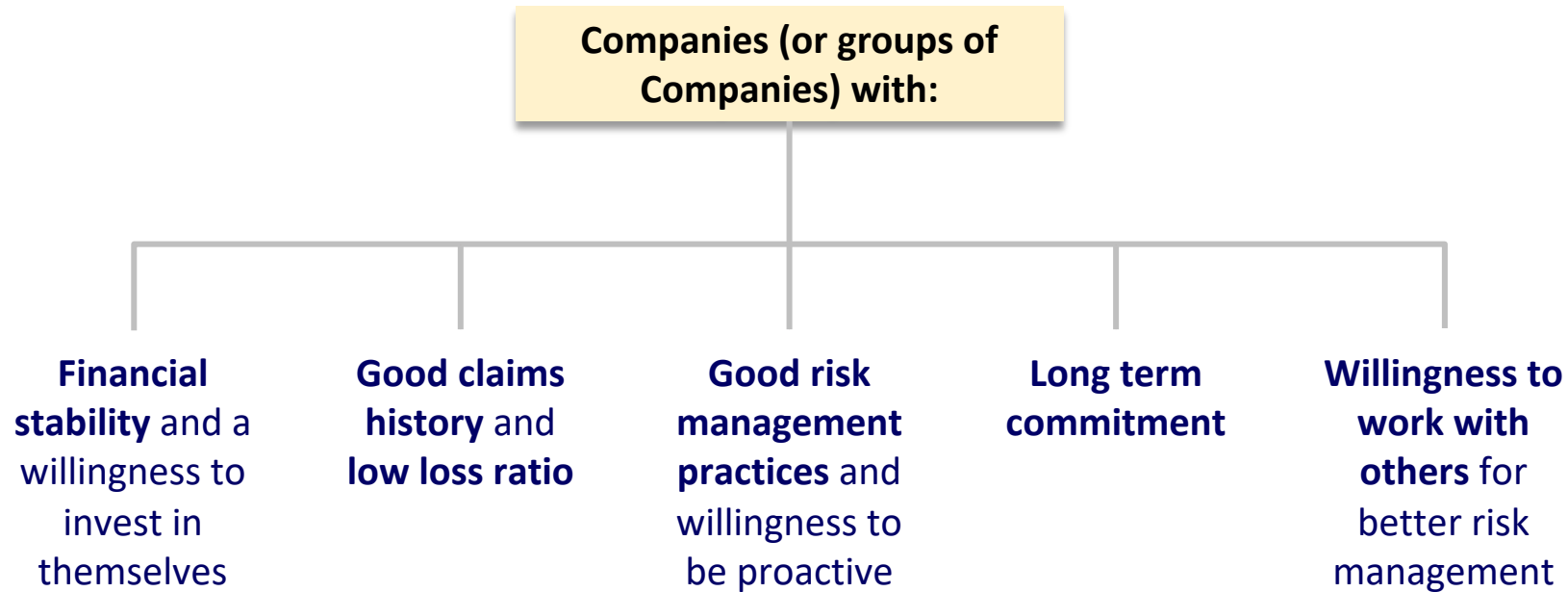


Adriana Scherzinger
Zurich



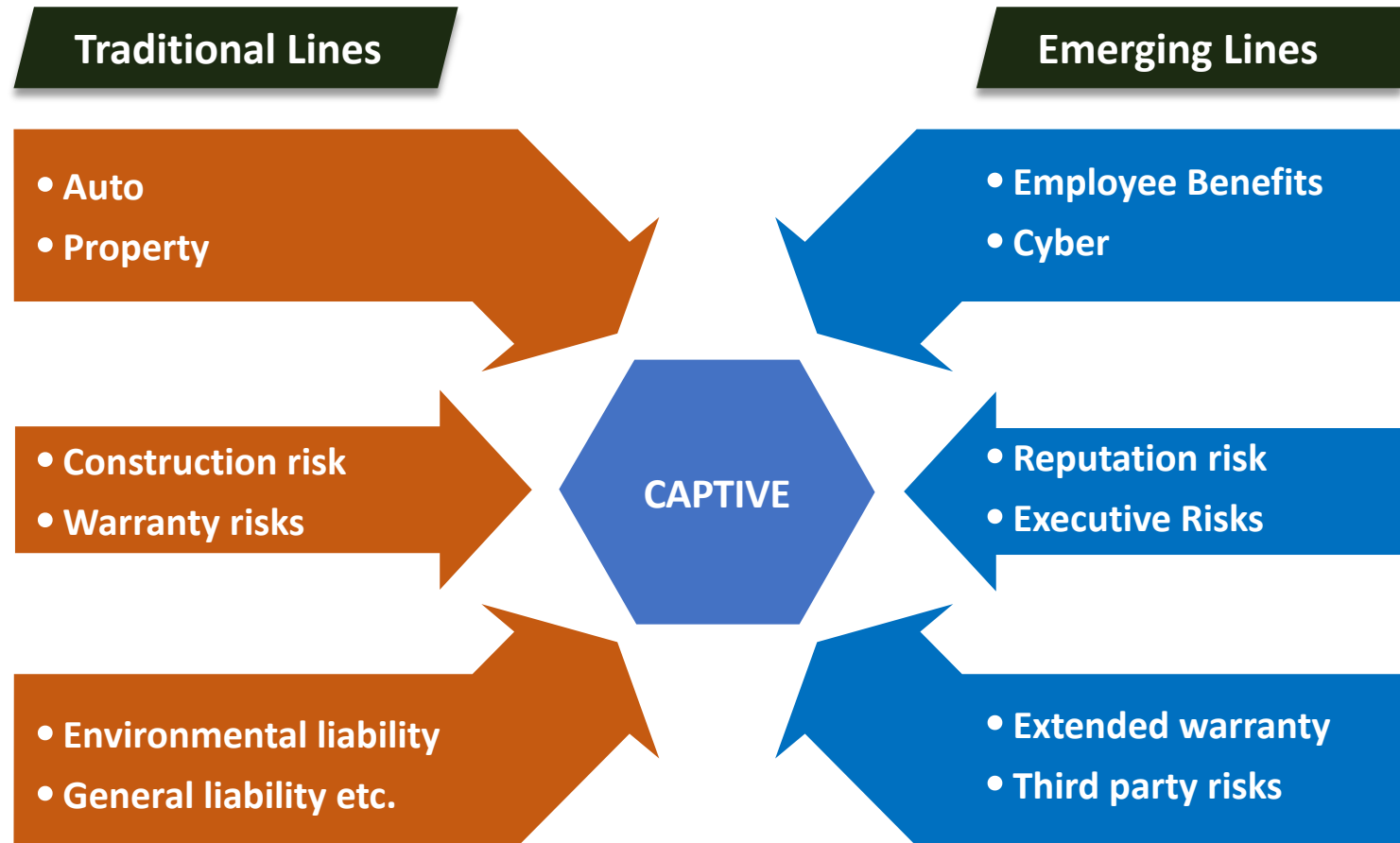
Delfin Vilorio
Willis Towers
Watson

Who should consider a captive?



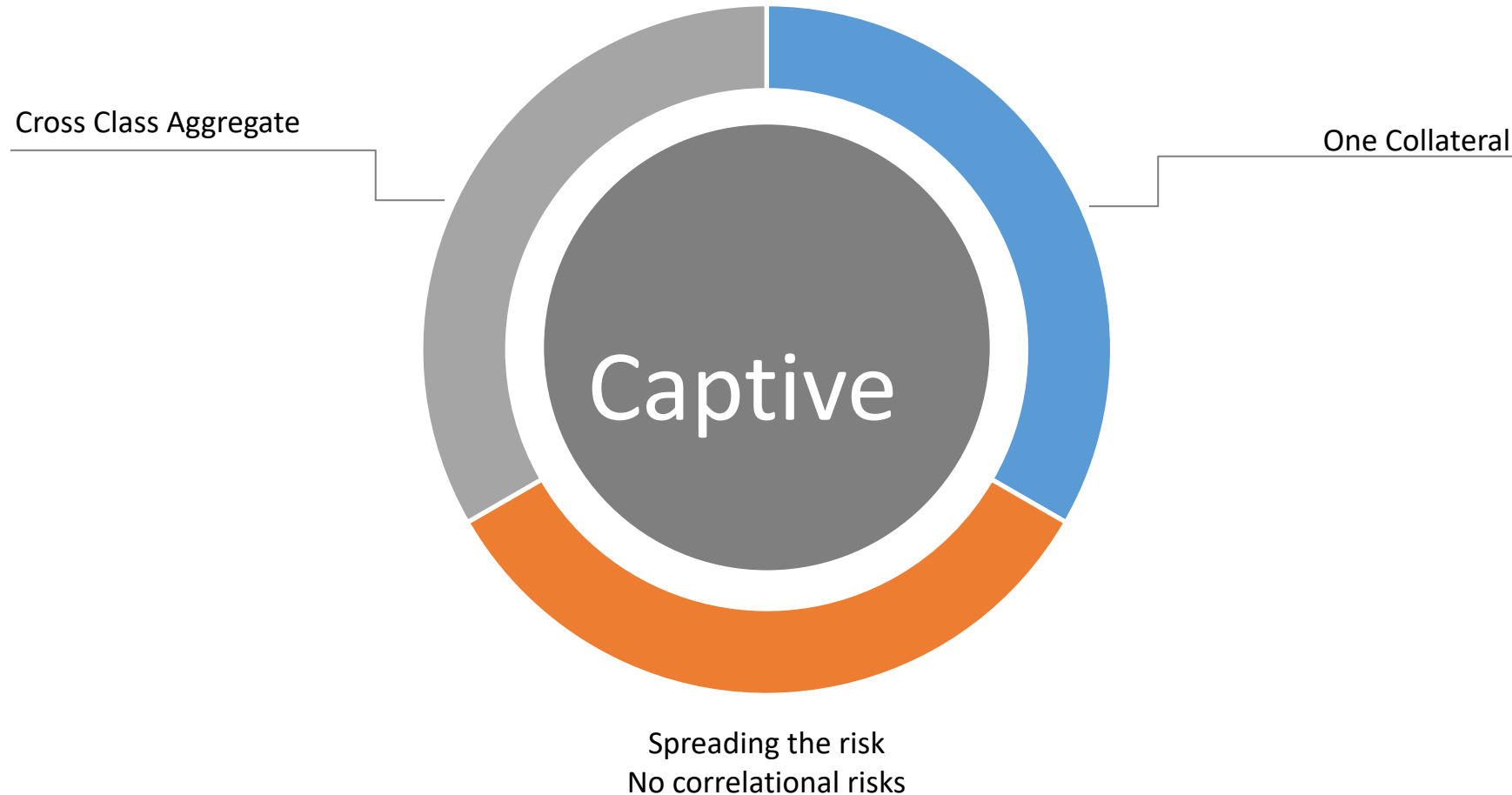
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Lines of Business



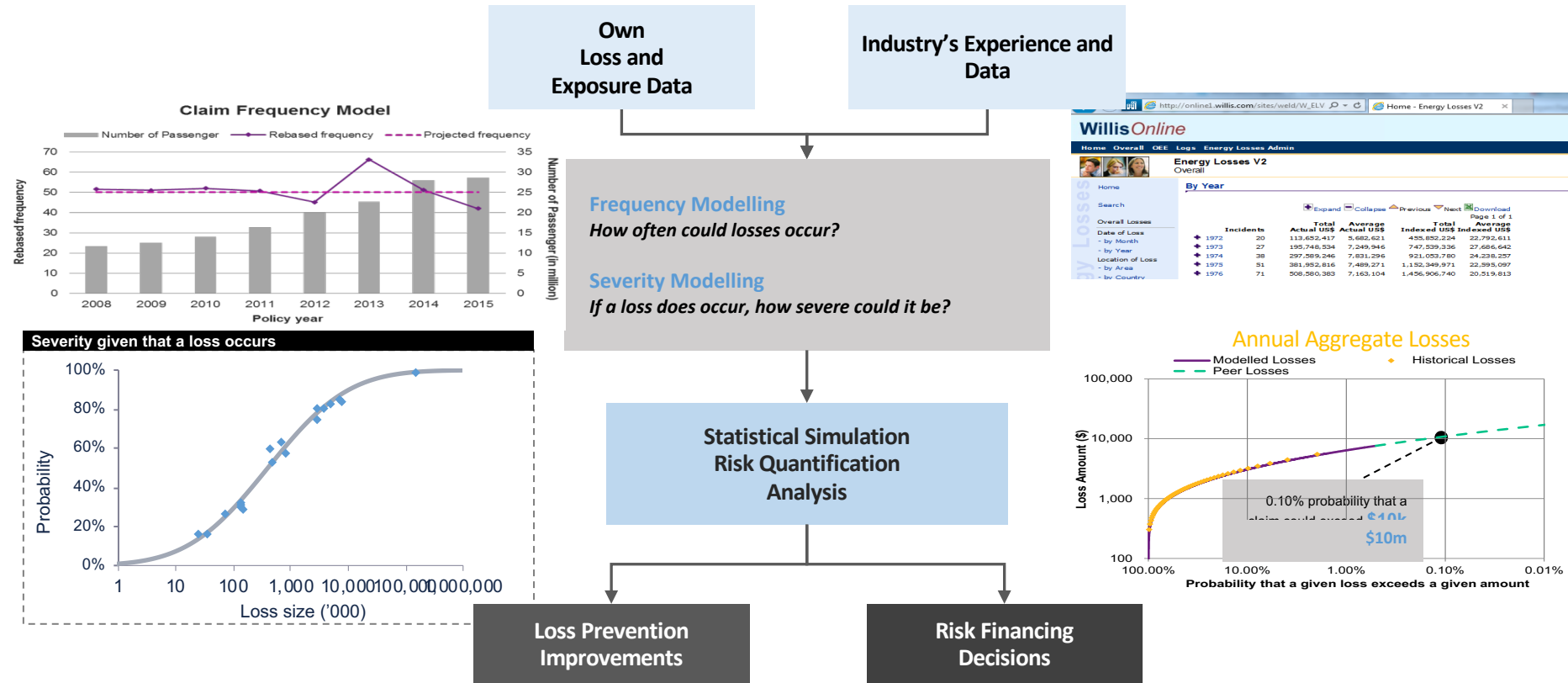
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Holistic approach for Life & Non-Life



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The Risk Modeling Process



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Optimised Risk Financing Strategy

Comprehensive Cost of Risk

Components

Premium

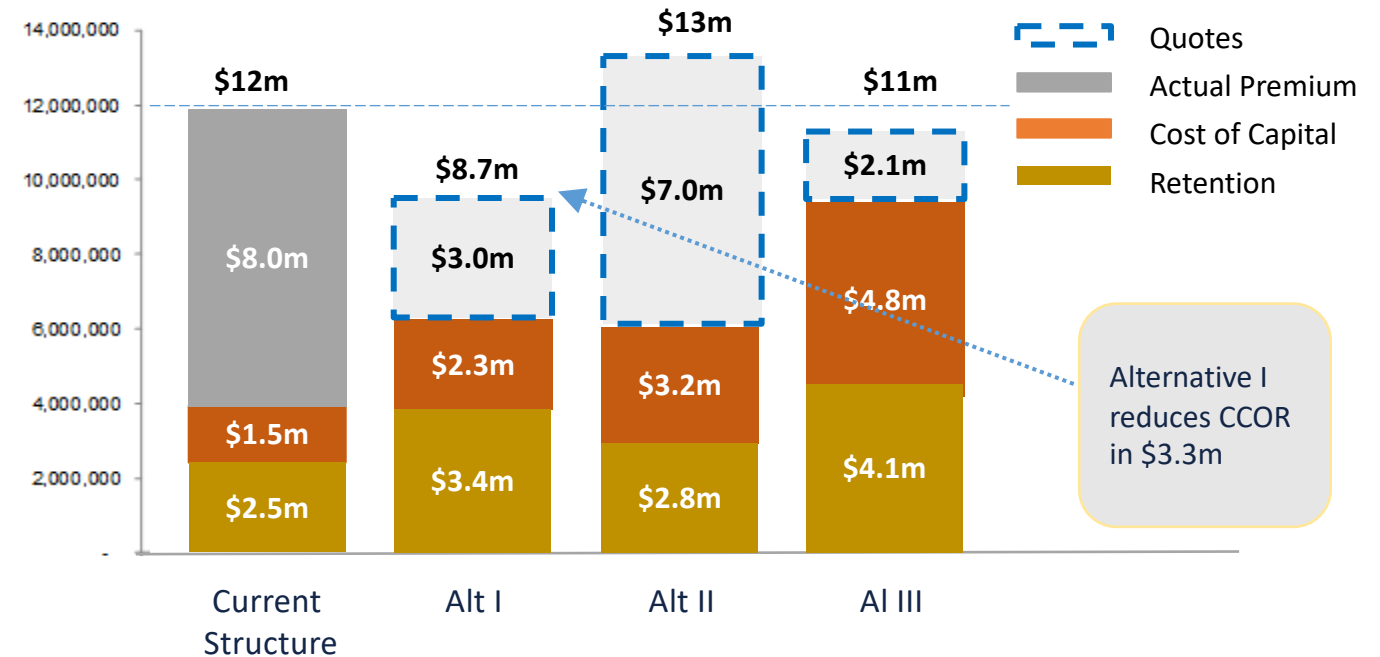
The amount spent to transfer risk out of the balance sheet

Cost of Capital

The opportunity cost of financing retained losses in a "bad" loss year

Retained Losses

The average losses expected to be retained by the organisation in a given year



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