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CAPTIVE FORUM

Employee Benefits Track: Innovations in Employee Benefits



Paul McNiff
Willis Towers Watson
MODERATOR



Ricardo Almeida
Maxis GBN



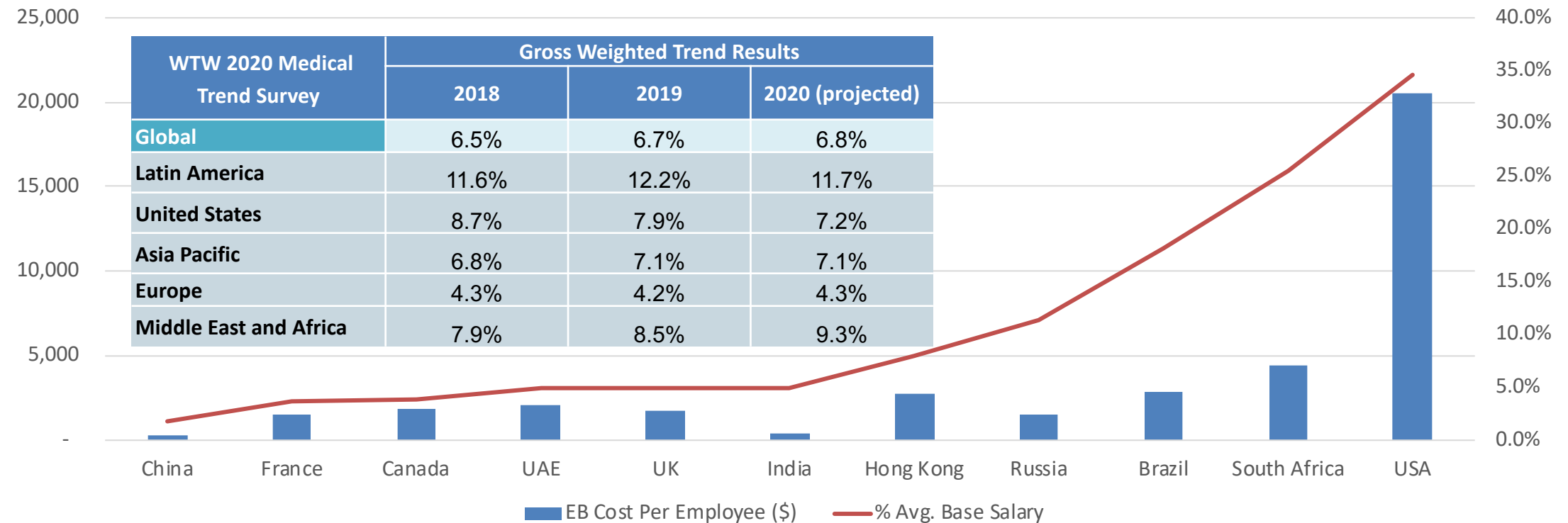
Marc Reinhardt
Generali Employee
Benefits Network



Anthony Tropea
GlaxoSmithKline
(GSK)

Employee Benefit costs are significant... and continue to rise

Employee Benefit cost by employee – Supplementary healthcare benefits



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Employee Benefit Captives have increased in prevalence

More and more companies are utilizing captives to improve how they manage Employee Benefit costs

7,000

Captives



1995

First EB captives



6

Global fronting insurers



100+

Captives with global EB including life, disability, accident and medical

2001

First US EB risk to captive



35

US Captives with EB



12

Number of months to allow for DOL approval

First retirement plan to captive

2009

13

Pension Captive transactions

7

Longevity risk transfer

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Introducing Today's Panel

Captive Owner Perspective....

Name	Role	Captive and Domicile	Gross Annual Premium	Year of inception	Fronting Networks	Risks
Anthony Tropea	Strategic Benefits Advisor, Global Health & Wellbeing <i>GlaxoSmithKline</i>	GSK Insurance Limited; Bermuda	Circa \$20m	2011	Generali, Maxis	Life, accident, disability, medical

Fronting Insurer Perspective....

Name	Role	Primary members	Year of first captive	Number of members	Number of EB captives	Risks
Ricardo Almeida	Head of Business Development <i>Maxis</i>	Metlife, AXA	2003	140+	50+	Life, accident, disability, medical, pensions
Marc Reinhardt	Director, Americas <i>Generali</i>	Generali	1998	120+	45+	Life, accident, disability, medical, pensions

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GSK's Journey

A focused global strategy to improve employee health and wellbeing



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Now its your turn..... Polling Question

What would be the top 2 or 3 factors that would drive (or has driven) your motivation to implement an EB captive program (pick up to 3)?

1. Financial savings through reducing the cost of EB risk financing
2. Diversification benefits
3. Enabling better oversight and governance of EB delivery globally
4. Enhanced access to data, reporting and Management Information
5. Improved access to granular claims information to enable improved management of claims cost drivers
6. Increasing control over premium rate setting, underwriting and budgeting
7. Increasing control over benefit design and plan T&Cs
8. Improved vendor (insurer) management through consolidation with global fronting insurers



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