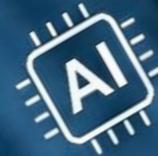


# Captive Insurance:

Actuarial Insight,  
Analytics &  
Risk Strategy



2026



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# Captives today: Strategic enablers in a changing risk landscape

**Captives have become one of the most important strategic tools for risk financing. As global uncertainty increases – driven by geopolitical tension, climate volatility, technological dependency and rapidly evolving cyber and AI related exposures – organisations need more control over their risk.**

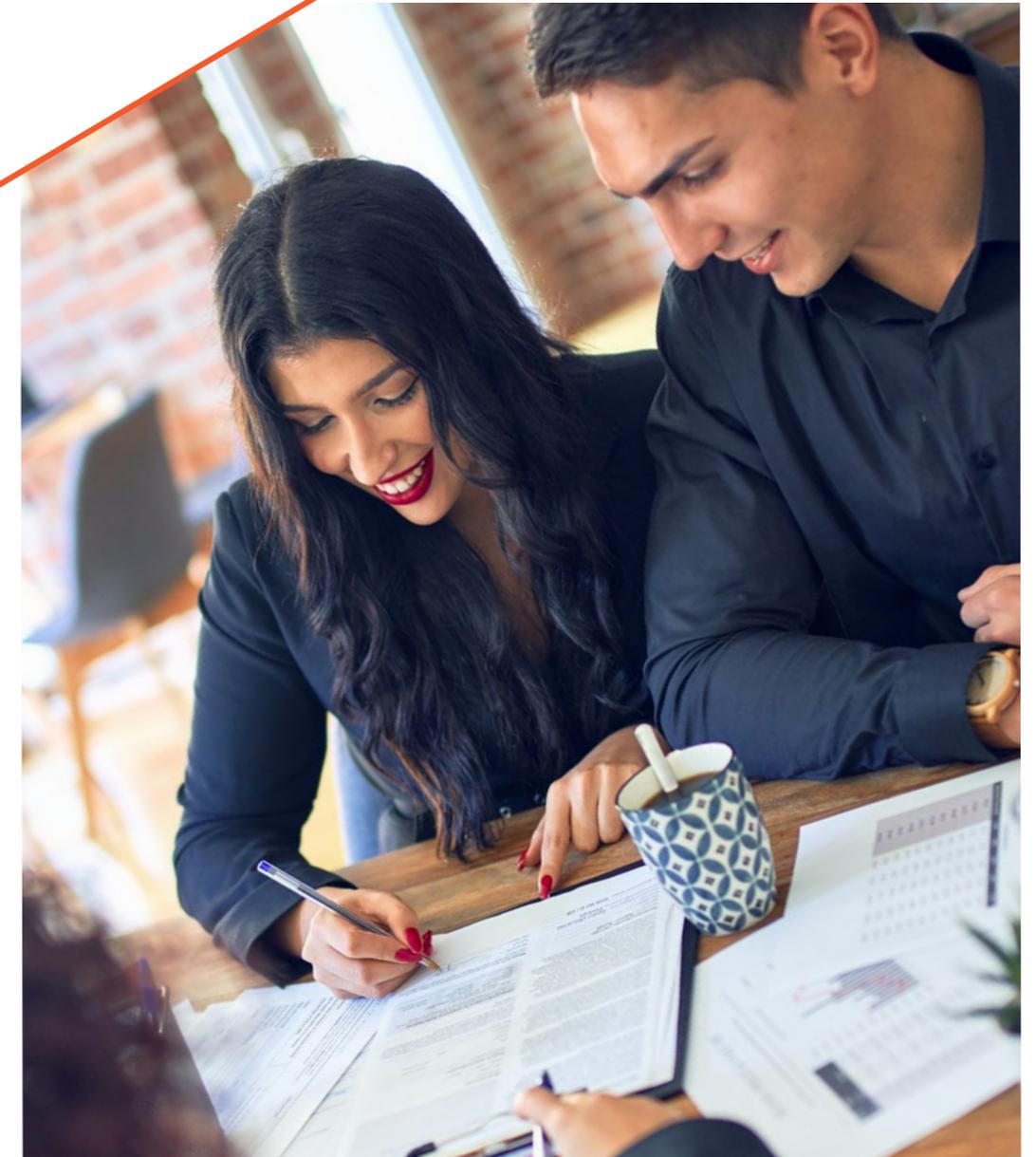
## **Captives provide that control.**

They enable owners to:

- Take a portfolio wide view of risk, blending traditional and emerging exposures
- Retain and finance risk more efficiently and transparently
- Access reinsurance markets and transfer peak risks intelligently
- Support long term resilience and business continuity

- Innovate where the commercial market lacks capacity or suitable terms
- Build better risk data, pricing discipline and financial stability

Governments and regulators increasingly recognise the role of captives in strengthening economic resilience. As a result, captive formation and utilisation are growing worldwide, across all sizes of organisations.





# How Broadstone helps captives achieve their full potential

**Effective captive programmes depend on strong risk quantification, robust governance, and clear financial decision making.**

Broadstone brings deep actuarial expertise, advanced analytics, and practical industry experience to help captives achieve sustainable success.

We work with captives across multiple domiciles, sectors and stages of maturity, providing support that is technically rigorous, commercially relevant and operationally practical.

Our focus is to maximise the utility and value of your captive – through confidence, clarity and insight.

“Need clearer insight for your board?”

We can provide concise board level analytics and risk interpretation.





# Our Services for Captives

We support captive strategy, compliance and financial resilience at all stages of the business lifecycle



Click on the arrows to learn more about a specific service.



# 1. Captive Strategy & Formation



**We help sponsors evaluate whether a captive structure delivers strategic and financial value.**

Our work covers:

- Risk modelling and financial analysis for feasibility studies across alternative domiciles and structures
- Quantification of diversification benefits, volatility and resilience
- Comparison of retention options, capital needs and expected ROI
- Analysis of reinsurance access and the programme's long term sustainability



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**Benefit:** A clear, quantified business case you can present to senior leadership and regulators.



## 2. Reserving & Financial Planning



**Captives rely on forward looking insight – not just historical trends.**

We provide:

- Independent reserving reviews
- Forward looking financial projections
- Analysis of claim patterns, inflation and emerging trends
- Scenario testing to understand the range of possible outcomes

**Benefit:** Strong reserve adequacy and improved alignment between underwriting, pricing and capital planning.



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# 3. Pricing & Rate Adequacy



**Sustainable captives require pricing that is transparent, credible and defensible.**

We:

- Build rating structures using internal experience enriched with external benchmarks
- Develop pricing that satisfies arm's length principles and regulatory expectations (including OECD transfer pricing standards)
- Support portfolio level and class level profitability assessment

**Benefit:** Pricing frameworks that support fair charging, accountability and long term financial health.



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# 4. Portfolio Optimisation & Exposure Management



**Group captives, multi-line portfolios, and expanding captives need disciplined risk aggregation.**

We provide:

- Diversification analysis across territories, lines and insured entities
- Concentration and peak risk assessment
- Risk appetite aligned portfolio structuring
- Reinsurance optimisation

**Benefit:** Reduced volatility, improved capital efficiency, and a portfolio aligned to your strategic objectives.



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# 5. Capital & Reinsurance Strategy



**Capital strength underpins captive credibility and trust.**

We support:

- Regulatory and rating agency aligned capital assessments
- Determination of management target capital above minimums
- Dynamic reinsurance strategy
- Capital efficiency solutions
- Run-off and legacy planning

**Benefit:** A well capitalised captive that can respond to stress and pursue growth opportunities.



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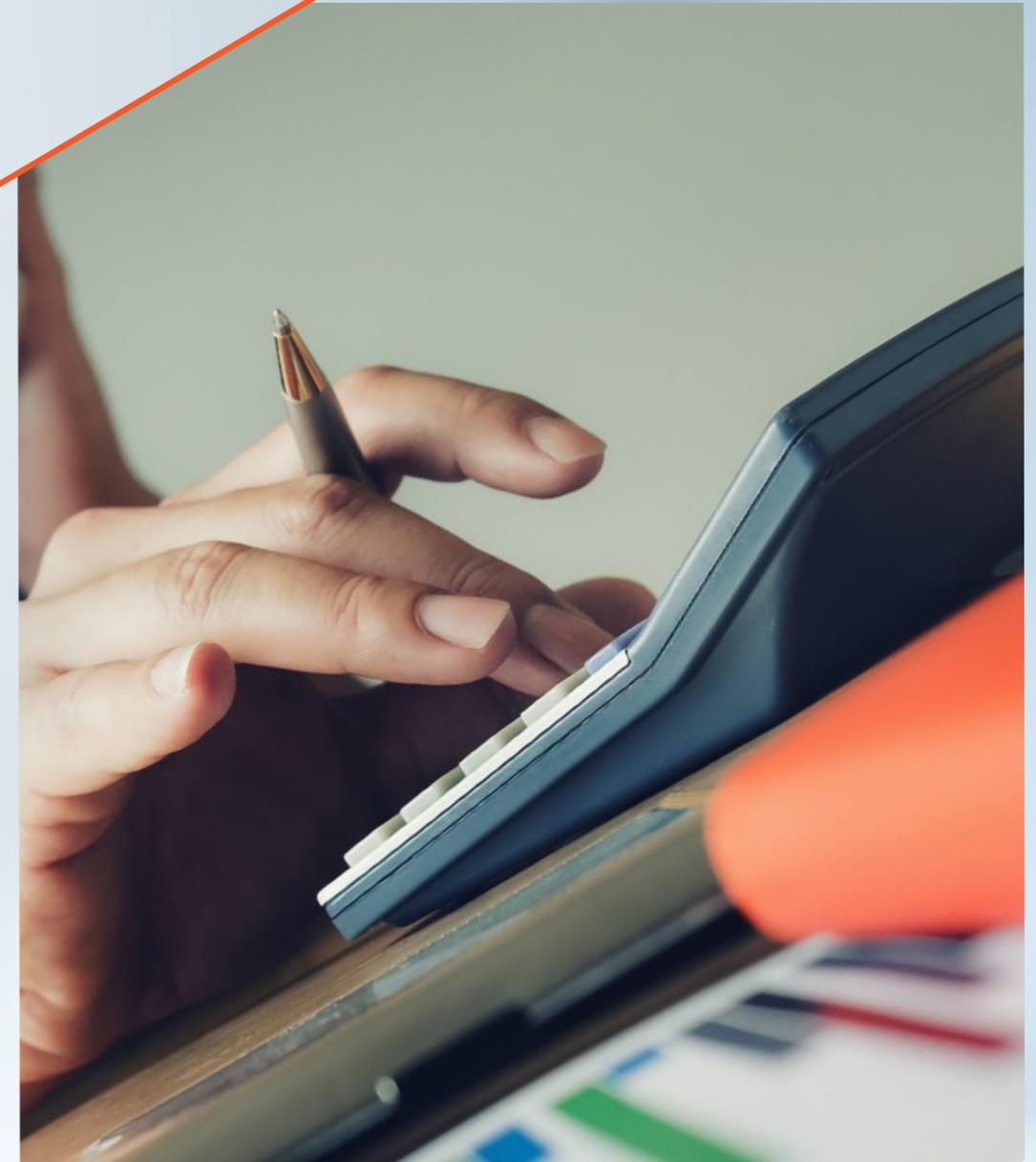
# 6. Actuarial Function & Risk Governance



**Many captives benefit from an outsourced actuarial function that is efficient, proportionate and expert led.**

We offer:

- Full or partial outsourced actuarial function and chief actuary
- Support with ORSA, regulatory reporting and governance frameworks
- Insightful board reporting with clear interpretation of results
- Independent peer review and challenge where needed



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**Benefit:** A governance framework that meets expectations without unnecessary complexity.



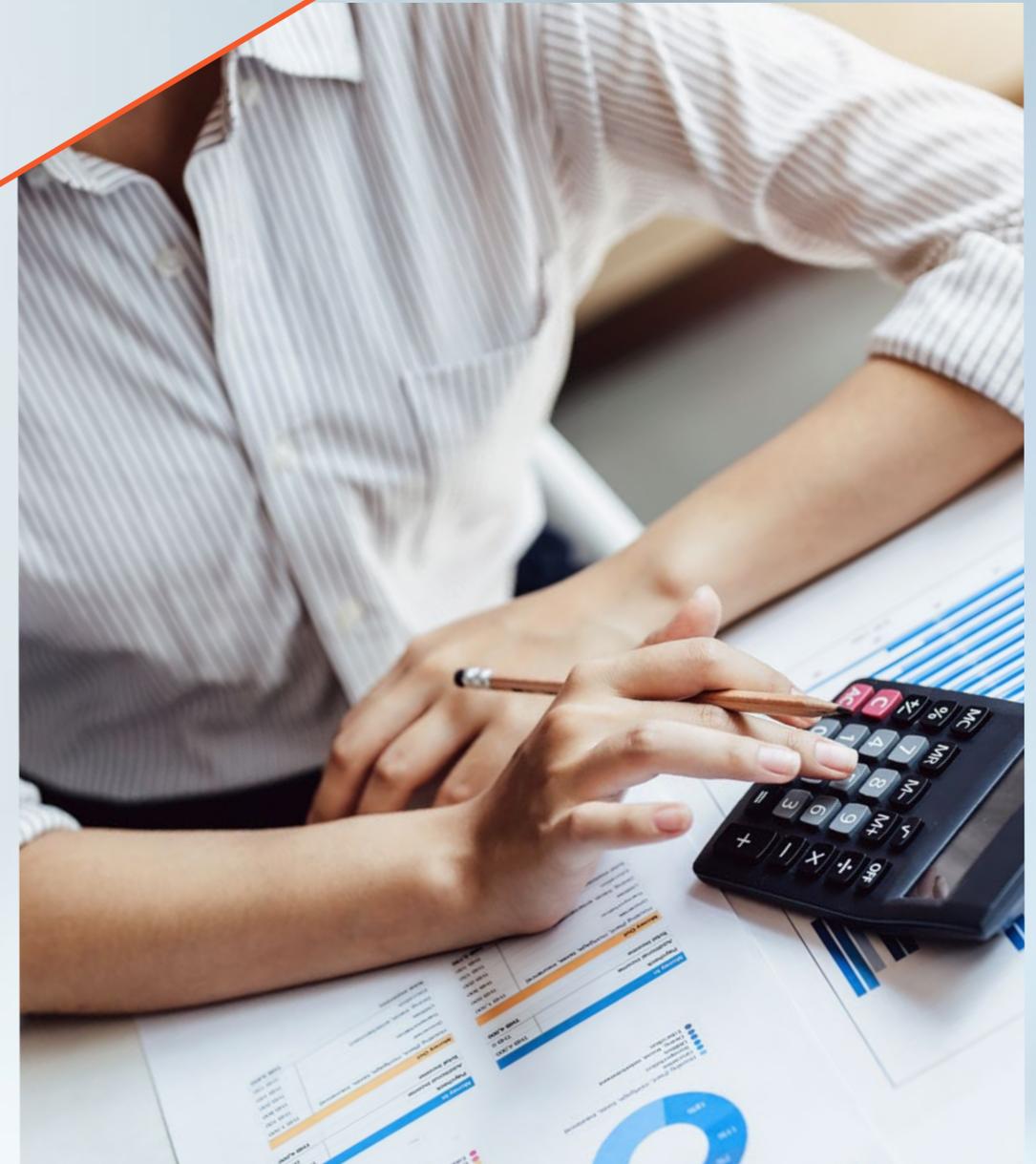
# 7. Audit Support & Skilled Person Reviews



**We provide independent, defensible actuarial opinions for auditors and regulators.**

Our work includes:

- Reserve valuation and challenge
- Review of assumptions, methodologies and models
- Focus on areas requiring expert judgement



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**Benefit:** Credible assurance for stakeholders and regulators.



# 8. Economic Scenario & Asset Modelling

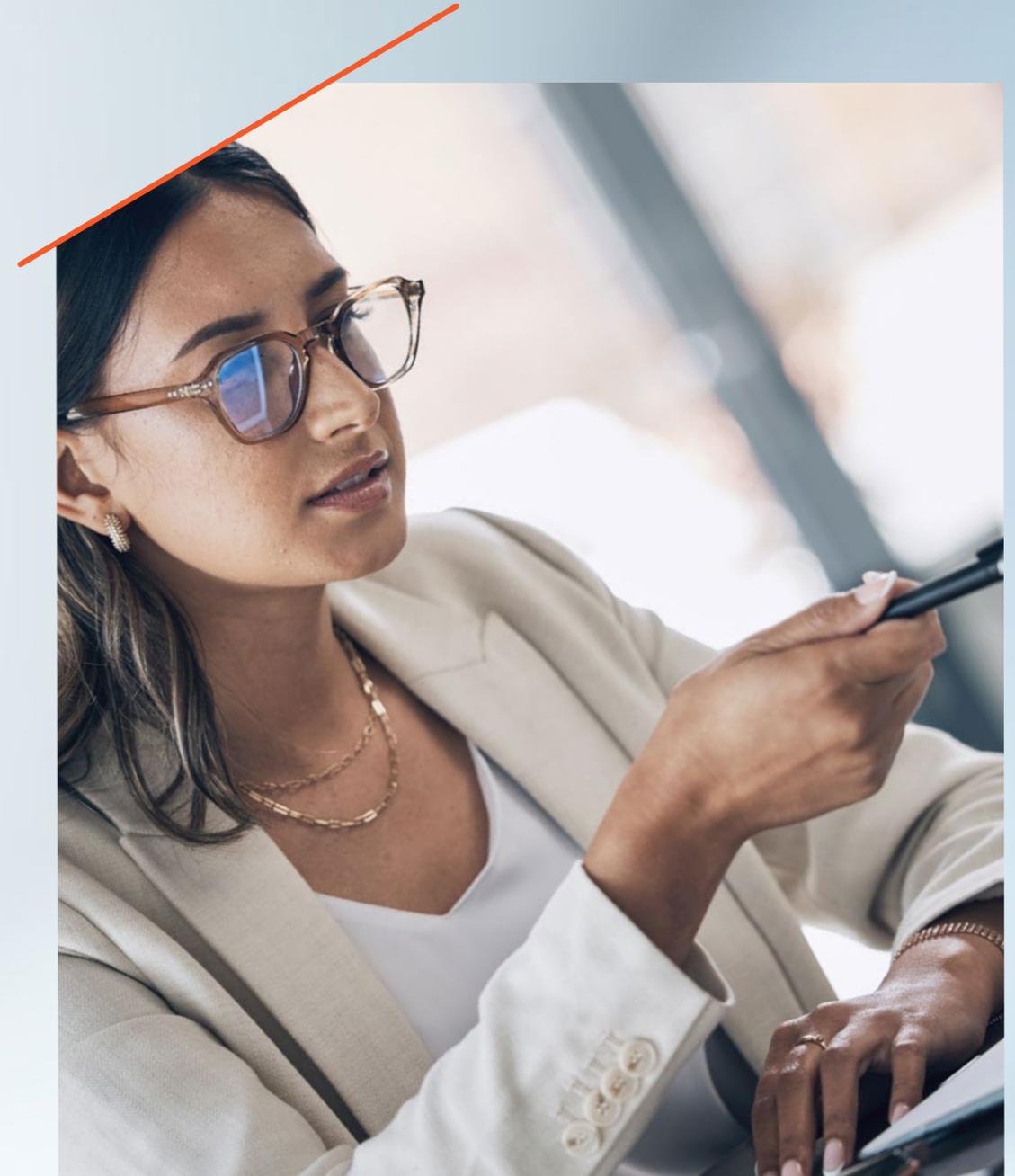


**Captives benefit from investment strategies that are aligned to their risk profile, liquidity needs, and long term resilience objectives. We help captives achieve a more efficient risk return balance by integrating liability projections, economic scenarios and asset modelling into a coherent ALM framework.**

Our work includes:

- Economic and portfolio return modelling for risk-return trade-off and link to liabilities.
- Asset cash flow modelling to assess liquidity headroom
- Credit risk modelling to evaluate counterparty exposures, concentrations and resilience.

**Benefit:** Investment strategies to fit liability profile and enhance returns and liquidity within risk appetite.



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# Why Broadstone?

**Our industry experts are hands-on in every engagement ensuring you benefit from deep experience and practical insight at every stage. We deliver truly bespoke, independent advice – tailored to your unique business needs.**

- We combine actuarial expertise, data science capability and insurance sector experience
- We work across multiple domiciles and understand local regulatory nuances
- We deliver advice that is clear, commercial and actionable, not theoretical
- We tailor our support to each captive's maturity, scale and objectives
- We help captives become strategic assets for their owners – acting as efficient risk financing vehicles



# Case Study 1

## Portfolio & Reinsurance Optimisation

**A captive insuring physical assets required a deeper understanding of treaty performance under different conditions.**

We:

- Built an end to end simulation model of the asset portfolio and reinsurance structure
- Parameterised frequency and severity using historical data enriched with risk attributes
- Modelled contractual features such as deductibles, reinstatements, exhaustion points and commissions
- Created a 5 year forward financial model linked to capital needs

### **Outcome:**

- Improved reinsurance purchasing with a probabilistic view of cost vs. recovery
- Reduced volatility and optimised own funds utilisation

# Case Study 2

## Scaling a Captive into Third Party Business

**A growing captive required a fully outsourced actuarial function and support for its expanded underwriting.**

We:

- Created an outsourced actuarial function delivering reserving, QRTs, capital, ORSA and financial insights
- Implemented a modern workflow with risk and financial dashboards as an efficient repeatable production process
- Provided ongoing pricing and portfolio insight to the board

### **Outcome:**

- Stronger governance, risk management and financial discipline
- Improved pricing, underwriting model validation and commercial clarity



# Our Value Proposition

Partner with Broadstone and experience a team that combines technical excellence, innovation, and genuine commitment to your success. We don't just deliver projects - we build lasting partnerships that help your business thrive.



**Direct Senior Expertise:** Our senior actuarial leaders and chief actuaries are hands-on in every engagement, ensuring you benefit from deep experience and practical insight at every stage.



**Truly Bespoke, Independent Advice:** We deliver solutions tailored to your unique business needs - always independent, proportionate, and designed to help you achieve your goals.



**Holistic Perspective:** Our actuaries bring both in-house and consulting backgrounds, enabling us to address the full spectrum of risk, regulatory, and financial challenges with practical, joined-up solutions.



**Multidisciplinary Team:** We deploy data scientists and developers alongside our actuarial consultants and analysts. This powerful blend of subject matter expertise and technical capability enables us to design and implement robust, efficient, and repeatable processes that deliver lasting value for your business.



**Modern, Flexible Toolset:** We are not tied to any single software. Our team leverages the best tools for the job – Excel, VBA, PowerQuery, Power BI, Python, R, and vendor solutions – to deliver efficient, transparent results.



**AI-Driven Innovation:** Artificial intelligence is embedded throughout our project lifecycle, from research and data transformation to modelling, coding, documentation, visualisation, and reporting – driving smarter, faster outcomes for your business.



**Accelerated Deployment:** We have invested heavily in R&D, building libraries of fully-developed models and reporting templates. This enables rapid deployment for data validation, reserving, reinsurance pricing, capital requirements, and regulatory reporting (including standard formula SCR and ORSA), so you see value sooner.



**Exceptional Value, Strategic Partnership:** Our charge-out rates are highly competitive and suited to ongoing engagements. This means you receive senior-level expertise and a strategic partnership that goes beyond project delivery – without compromising on quality or impact.



**Collaborative & Client-Focused:** We speak your language and thrive in multi-disciplinary, performance-driven teams, ensuring seamless collaboration and clear communication at every step.

# Find out more

“Is your captive achieving maximum value for your organisation?”

Contact Broadstone to request a diagnostic review of your reserving, pricing, capital or reinsurance strategy.



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