

Citadel Risk

INSURANCE | REINSURANCE | SERVICES

Overview

Citadel Risk is a niche, B rated reinsurance carrier, owns 2 rated insurance entities, has a rent a captive facility in Bermuda and provides back office services to the (re)insurance sector. Since its beginnings in the late 1970s, Citadel Risk remains fiercely independent. Underpinned by a strong balance sheet and consistent profitability, Citadel Risk has grown significantly from its original Bermuda base.

Prospective and Niche

Citadel Reinsurance Company Limited's (Bermuda) (Citadel Re) operations are structured to respond to the demands of its clients around the world. All reinsurance is underwritten from our Bermuda entity.

Our focus is small to medium-size companies. We always aim to offer intelligent and well-structured solutions. Our small size enables us to tailor our response to each specific opportunity.

Captives and Insurance Management

Citadel International Reinsurance Company Limited (CIRCL) is our own segregated cell facility based in Bermuda. It can offer an inexpensive method of start up to manage your own captive without all the obligations of a full conventional captive.

Citadel Reinsurance Company Limited (the risk carrier) can work with your captive or cell to structure reinsurance protection either on an excess of loss or stop loss basis.

Run-off and closure of captives; Citadel Re can assume via a reinsurance assumption and novation agreement, all the remaining or quarantined risk to enable a final liquidation or dividend to shareholders. Citadel Risk will also consider full purchase of the run-off captive.

Fronting

Citadel Reinsurance Company Limited can offer well capitalized companies the use of our AM Best rating on a fronting basis. Fronting arrangements typically suit companies located in countries with a sovereign rating of less than A.

- Fully collateralized by either Letter of Credit or Regulation 114 Trust arrangements
- Use of cut-through clause and contract
- Potential use in conjunction with a cell or captive
- Direct premium and claims flow

Legacy and Exit Solutions

In addition to a wide variety of services in both the live and legacy arena, Citadel Reinsurance is able to assist clients with:

- Purchase of aged portfolios either by direct sale or novation
- Reinsurance assumption and novation of individual policies or groups of remaining claims.
- Debt purchase
- LPT's
- Adverse development cover

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