

# Citadel Risk

INSURANCE | REINSURANCE | SERVICES

## Overview

Citadel Risk is a niche, AM Best rated reinsurance carrier, owns 2 insurance entities, has a controlling stake in a captive management and consultancy company 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, 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.

Citadel Management Bermuda Limited is a Bermuda Captive and Insurance Management firm. It manages small to large insurance operations with a long-term staff of dedicated professionals.

Cedar Consulting LLC is based in suburban Cleveland, it provides Captive Reinsurance consulting including feasibility and formation services as well as on-going Captive efficiency and structure consulting.

### 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
- American Millenium are also able to 'front' insurance in a number of US states.

### 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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## Key Contacts:



**Tony Weller**  
+44 (0)207 042 7968  
tony.weller@citadelrisk.com



**Mike Palmer**  
+44 (0)207 042 7969  
mike.palmer@citadelrisk.com