



PRESS RELEASE: 26th April 2017
Citadel Risk Group

Citadel Risk opens new Incorporated Cell Captive Company in Tennessee

“Citadel Tennessee Captive Insurance Management”

Citadel Risk is delighted to announce that it has established a new Incorporated Cell Captive Company in Tennessee called Citadel Tennessee Captive Insurance Company and pending final approval by the Tennessee regulators Citadel Management Bermuda Limited will become a licensed captive manager.

Tony Weller (Group CEO - Citadel Risk) commented: “We chose Tennessee as the domicile for this new company because we’ve known the Tennessee regulators for many years and we were very comfortable with the fair and balanced oversight that they provide to the captive insurance industry there. At the end of the day its about providing the best protective structure that we can for clients who would be interested in renting cells in the Tennessee company. With a protected cell structure and a separate incorporated legal identity for each cell it will be simple to make filings for 831(b) status for a cell. Not only can the Citadel Risk Group provide consulting services and management services, its Citadel Re company can provide excess insurance placements and aggregate stop loss coverages. In some circumstances Citadel Risk can even provide fronting company services through one of its US admitted insurers.”

Citadel risk also has a controlling share in the Bermudan Captive Manager “Citadel Management Bermuda Limited.”

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Notes to editors:

Citadel Risk is a niche, A rated reinsurance carrier, owns 2 rated 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 and consistent profitability, Citadel Risk has grown significantly from its original Bermuda base. www.citadelrisk.com