

STRONGER TOGETHER

BIG RIG INSURANCE LIMITED 2019 ANNUAL REPORT



LETTER FROM THE PRESIDENT

Brian Waletich, President | Big Rig Insurance Limited

Dear Shareholder,

Since the formation of Big Rig Insurance Limited (BRIL) back in September 2016, BRIL has been one of the fastest growing trucking captives in the industry. BRIL now has 32 members with over \$20 million in premiums written. I want to thank each and every one of our members who have made this possible. I am confident that each member is committed to safety, success, and growth that will lead BRIL into the future.

I would like to thank Cottingham & Butler for making our rapid growth possible. I would also like to thank Arch Insurance company for valuing our members' commitment to safety and protecting the motoring public. Both provide guidance and assistance in keeping our overall insurance costs down.

I have personally enjoyed meeting all of you and will continue to work diligently in making BRIL the best performing captive in the industry. I encourage every member to continue to be involved with charting the future course of BRIL and to work closely with our partners for continued success.

Sincerely, Brian Waletich



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WHAT ARE THE BENEFITS OF PARTICIPATING IN A CAPTIVE?

Reduce Total Cost of Risk - Membership in a captive requires a significant commitment to risk management. Rather than a conventional insurance company profiting from the members' superior financial condition and risk management programs and using those profits to subsidize the premiums of other less attractive companies, members of the captive can reduce their cost of risk when losses are less than projected.

Stability of the Pricing Cycle - With the group captive's buying power, there is less exposure to market pricing, so the captive avoids the disruptive underwriting cycles in the traditional marketplace.

Optimize Risk Management Program - Loss prevention services are tailored to meet the members' individual needs and the cost is included within the premiums.

Claims Management - Having members included in the claims process yields a much better result than dictating claim outcomes.

Immediate Reward for Reducing Losses - Captive members see the impact of an improved risk management program through lower premiums and greater dividends.

Cash Flow Management - In a captive the member knows what their potential losses are and can manage the cash flow required to fund those losses in a more controlled manner.

Coverage Availability - Captives can offer coverage that might not otherwise be price competitive or available in the commercial markets.



HISTORY & MISSION

Big Rig Insurance Ltd. (BRIL) was created in 2016 to enable commercial trucking companies to obtain adequate insurance coverage at affordable rates and to be treated as a partner in the overall risk management process. The founders of BRIL perceived that the commercial insurance industry was not responsive to this basic commercial necessity. The Cayman Islands were selected as the domicile because of the off shore, on-island services available. The close proximity to the United States, English law and a stable political setting were also factors.

BRIL believes that its management strength lies in its strong individual involvement by shareholders during annual board meetings. It is anticipated that committees will be established and that the Board will rely on the recommendations of these Committees to establish policies. Day-to-day management will be provided by BRIL's licensed off-shore Insurance Manager. New shareholders will be recommended through the New Member Committee and the Executive Committee, which has already been established.

NEW MEMBER CRITERIA

BRIL’s underwriting guidelines target a selection of high-quality, commercial trucking companies for participation in the captive. The criteria focus on industry best-practices recognizing that companies committed to quality have satisfied clients and employees and, as a result, are financially successful over the long term.

The target market is larger commercial trucking companies with consistent commitment to training and a strong core of key employees focused on quality and safety as part of the job. The captive requires all lines of coverage: auto liability, physical damage and workers’ compensation. Any exceptions must be approved by the captive consultant.

The following guidelines describe the preferred characteristics of prospective captive members, but with the understanding that each company is unique and should be looked at according to its own merits. Overall, however, the profile should closely follow what is shown below.

1. **Financial Stability** – The captive is a long-term commitment thus requiring financially solid members.
2. **Territory** – The captive is currently looking for members countrywide (48 states).
3. **Fleet** – Fleet size of 35-500+ units.
4. **Minimum Premium** – \$400,000 across all lines of coverage.
5. **Minimum of Five Years in Business** – This allows for the “kinks” of a start-up operation to work themselves out.
6. **On-Site Safety Review** – Each prospective member must pass an on-site safety review by the safety services provider to the captive.

DIVIDEND DISTRIBUTION

BRIL reviews the ability to pay dividends semi-annually during the Board of Directors’ Meetings. At these meetings, the loss activity is reviewed for all expired underwriting years and compared to the expected remaining liabilities for that year as determined by an independent actuary. If the board determines that there is more equity than is needed to pay for future liabilities they may decide to declare a dividend for specific underwriting years. The dividend declaration is ultimately based on each individual member’s performance in that particular year and will usually just be a portion of the available equity. The board will continue to review the open years at each board meeting for further dividends until they close the accounting on individual years at which time the remaining equity is distributed. Each member/owner can easily see what their equity is in each of the underwriting years via the company financial statement.

Generally it takes between 3-4 years before the performance of an underwriting year becomes certain enough to entertain dividends. It is expected that dividends will be declared for the first underwriting

SAFETY ACHIEVEMENT AWARDS

BRIL recognizes outstanding achievement in safety and loss control through annual presentation of the awards. 2019 awards were presented to the following companies:

- Top Transportation Safety Assessment (TSA) score** – Thompson Transportation, Inc.
- Top Auto Liability (AL) Loss Rate** – Thompson Transportation, Inc.
- Top Workers’ Compensation (WC) Loss Rate** – Kiwi Transport, Inc., New Bell Truck Lines, Inc., and Timmons Transit, Inc./WL Transport, Inc.
- Most Improved Safety Scorecard Ranking** – Timmons Transit, Inc./WL Transport, Inc.
- Top Overall Safety Scorecard Ranking** – Thompson Transportation, Inc.

MEMBERSHIP PROFILE

Since its inception in 2016, 32 members have joined BRIL. The membership retention has remained at 100% since inception. Despite challenges in the economy, trucking companies have been drawn to the benefits of group captives, and in the last year 6 new members decided to join BRIL. The types of commodities being hauled by BRIL members are 64% Dry Van, 18% Refrigerated, with the remaining 18% spread across flatbed, tank, intermodal, dump, and other. Six current members have 100 or more power units in their fleet, and the average number of miles being run per member is roughly 6,500,000 annually. As an indication of the successful safety strategies employed by captive members, all SMS scores are well below the national thresholds or averages.

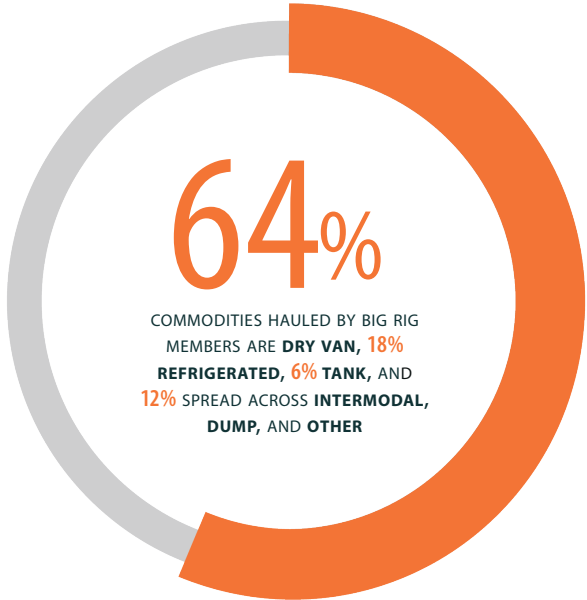
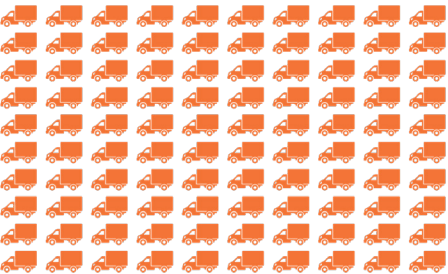
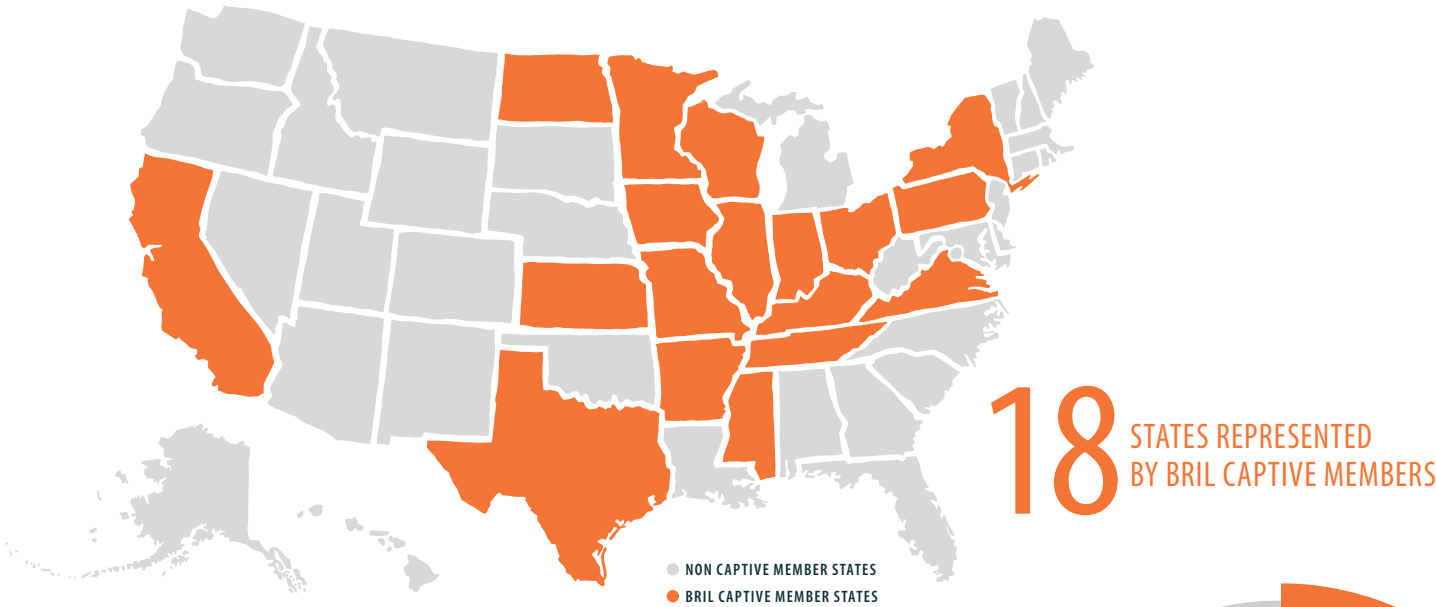
BRIL BY REGION

	West	Midwest	South	Northeast
Members	1	18	11	3
Mileage	3,000,000	113,015,388	78,625,000	108,037,260
Mileage % by Region	1%	53%	37%	8%
Power Units	1%	57%	32%	10%

SMS BASIC SCORES

	Unsafe Driving	Hours of Service	Vehicle Maintenance
Captive Average	37.97%	35.36%	38.64%
Threshold	60/65	60/65	75/80
National Average	50	50	50

CAPTIVE MEMBER MAP



" I HAVE PERSONALLY ENJOYED MEETING ALL OF YOU AND WILL CONTINUE TO WORK DILIGENTLY IN MAKING BRIL THE **BEST PERFORMING CAPTIVE IN THE INDUSTRY.** "

- BRIAN WALETICH, PRESIDENT OF BRIL

BALANCE SHEETS AS OF AUGUST 31, 2019 | STATED IN US DOLLARS

ASSETS	August 2019	August 2018
Cash & Cash Equivalents	1,176,500	568,336
Collateral Account	8,753,404	4,318,865
Claims Escrow Account	885,186	378,372
Reinsurance Balances Receivable	0	12,844
Deductibles Receivable from Members	143,784	58,845
Claims Indemnifications Receivable	1,001,508	470,846
Provisional Claims Indemnifications	6,253,083	3,596,001
Accounts Receivable and Prepayments	167,017	83,886
Total Assets	18,380,482	9,487,995
LIABILITIES		
Case Reserves	3,406,519	2,037,159
IBNR Reserves	9,493,338	5,300,661
Reinsurance Balances Payable	1,221,198	0
Premium Deposits Repayable	721,771	645,484
Accrued Expenses	91,266	125,489
Total Liabilities	14,934,092	8,108,793
SHAREHOLDER'S EQUITY		
Issued Shared Capital	58	40
Shared Premium	579,942	399,960
Contributed Surplus	6,874,390	3,512,894
Less: Letters of Credit	(4,212,014)	(2,378,391)
Retained Earnings	204,014	(155,301)
Total Shareholders' Equity	3,446,390	1,379,202
Total Liabilities and Shareholders' Equity	18,380,482	9,487,995

EXECUTIVE SUMMARY AS OF AUGUST 31, 2019 | STATED IN US DOLLARS

	2016/2018 U/W Year	2018/2019 U/W Year
Earned Premium	\$12,843,173	\$15,219,202
Total Incurred Losses	\$6,107,755	\$6,074,055
Incurred Loss Ratio	47.56%	39.91%
Claims Idemnification	570,059	666,874
Incurred Loss Ratio Including Claims Indemnifications	45.54%	38.24%
Claims Indemnifications As a % of Earned Premium	4.44%	4.38%
Operating Costs As a % of Earned Premium	50.43%	50.62%

	Year Ended 08/31/2018	Year Ended 08/31/2019
Number of Shareholders	20	29
Investment Income (Loss)	\$55,461	\$468,497
Net Income (Loss)	(\$155,299)	\$359,312
Shareholder Dividends (Fiscal Year)	\$0	\$0
Total Assets	\$9,487,995	\$18,380,482
Shareholders' Equity	\$1,379,202	\$3,446,390

HISTORICAL DATA AS OF NOVEMBER 30, 2019

YEAR	PAYROLLS	MILEAGE	EQUIPMENT VALUES	LOSS FUND	PREMIUM
2016/17	\$9,848,882	61,694,341	\$79,859,923	\$2,285,722	\$4,322,622
2017/18	\$28,699,029	114,818,857	\$133,804,573	\$4,410,374	\$8,520,551
2018/19	\$66,463,659	196,577,648	\$210,866,109	\$8,494,861	\$16,676,174
*2019/20 *Projected	\$79,913,097	209,339,848	\$237,435,727	\$10,687,109	\$7,861,715

CLAIMS METRICS

- Since inception, 81% of all claims that were reported are now closed.
- Since inception, BRIL realized net savings of **39.7%** off of billed charges, a net savings of **\$335,143 on 1,046 bills**.
- Workers' compensation lag time length of time it takes from occurence to submitting to claim TPA is at 6.8 days.

PERFORMANCE SCORECARD

In order to promote continuous improvement, the captive utilizes a performance scorecard that shows each member how they compare to their peers in 10 different categories. This scorecard is updated twice each year.

“The safety consulting support has greatly improved our safety program and our CSA scores!”

Jason Doescher
Fuchs Trucking, LLC | Sauk City, Wisconsin

Member Since 2017

FUCHS TRUCKING LLC SAUK CITY, WI

Joined BRIL to grow and
strengthen business

JASON DOESCHER
President, Fuchs Trucking, LLC

SCOTT HERRIG
Sales Executive, Cottingham & Butler



Established in 1955, Fuchs Trucking, LLC, currently employees over 100 individuals. Operating as a full service trucking and logistics company, they take pride in providing excellent customer service to clients.

Since joining Big Rig Insurance Limited in 2017, Fuchs Trucking has noticed a great improvement in their safety program.

"Safety Management Services Company does an annual safety assessment to review policies and procedures," said Jason Doescher, President of Fuchs since 2014. "After our first visit, we followed their recommendations and have been able to strengthen and grow our safety program every year."

In addition to the growth of their safety program, Fuchs Trucking finds value in the relationships built with other captive members and the increased control over their claims handling.

"Obviously if you're a trucking company, you will have claims from time to time," says Doescher. "Having a dedicated claims manager who you get to know, helps alleviate the headache that comes along with the claims process."

- JASON DOESCHER, PRESIDENT



BIRCHWOOD TRANSPORT, INC.

Kenosha, Wisconsin | Member Since 2018

"We joined BRIL in its second year of operation. We now have our first year behind us and are fortunate that we have had an exceptional loss experience and have the opportunity to see some of those dollars returned to us."

The vetting, leadership, claims management, safety scoring, and years of experience operating captives by the Cottingham & Butler team is a hallmark for BRIL's early success. The team at Cottingham & Butler, it's demonstrates every day why they are the transportation captive leaders."

Mike Marquardt, Vice President
Birchwood Transport, Inc.

BULK FIRST

BULK FIRST, LLC

Louisville, Kentucky | Member Since 2019





CENTRAL PENNSYLVANIA TRANSPORTATION INC

Lancaster, Pennsylvania | Member Since 2019



*Coldliner
Express*

COLDLINER EXPRESS INC

Columbus, Ohio | Member Since 2018





CoreTrans.com

CORETRANS, LLC

Somerset, Kentucky | Member Since 2016

"I have been working with BRIL and CoreTrans, LLC for the past year. The adjusters are the best I have ever had the pleasure to work with. The semi-annual meetings are instrumental in updating us on the latest changes in the industry regarding Worker Compensation, Medical DOT Physical process and Litigation trends."

Steven Vondersmith, Safety Director
CoreTrans, LLC



CREECH
LOGISTICS INC. TROY, MO

CREECH LOGISTICS, INC.

Troy, Missouri | Member Since 2016



BRIL
BIG RIG INSURANCE LTD



DAHL TRUCKNG, LLC

Langdon, North Dakota | Member Since 2018

"We are a pretty new member to the captive. A benefit we can definitely see is being involved in how our claims are handled. Being aware that we are partial owners in a company that benefits its ownership by operating in a safe manner has improved the way our company views safety overall."



FASTFREIGHT EXPEDITORS LLC DBA FASTFREIGHT EXPRESS

Windber, Pennsylvania | Member Since 2019

"Our safety program has seen considerable improvement since our introduction to the BRIL program and the resources at our disposal."

Allen Walters, Controller
Fastfreight Expeditors





GATEWAY
DISTRIBUTION
INC.

GATEWAY DISTRIBUTION, INC.

Cincinnati, Ohio | Member Since 2017

"After becoming frustrated with our experiences within the traditional insurance market, our company recently explored the captive insurance market. This is where we discovered BRIL. BRIL has been a valuable asset in helping our company get to the next level through cost savings and exceptional service. I highly recommend BRIL for your insurance needs."

Benny Kenner, Vice President
Gateway Distribution Inc.



GRAHAM TRUCKING, LLC
Nesbit, Mississippi | Member Since 2019



BRIL
BIG RIG INSURANCE LTD



HOT-ROCK HAULERS LLC DBA AJ TRANSPORT

South Boston, Virginia | Member Since 2019



KARR TRANSPORTATION, INC.

Murfreesboro, Tennessee | Member Since 2017

"BRIL has changed so many aspects of our business; all for the better – and in better ways than we could've imagined. Our driver management protocols are now much more efficient, meeting our ever-growing needs. The billing system has streamlined our paperwork to be vastly superior than other companies we've chosen in the past. The overall rates are easier on our bottom-line while still being the best coverage options in the industry – including multiple rate options and a vast array of coverage expansion capabilities. Their management of claims are smooth and accurately recorded. Overall; our BRIL experience has helped us move forward in an efficient and safe manner – as we continually expand in the trucking industry. BRIL matches our growth, flawlessly."

Al Beers, President & CEO
Karr Transport Inc.





KIWI TRANSPORT, INC.

Fresno, California | Member Since 2016

"Joining BRIL has been one of the best strategic investments our company has made. This investment has enabled us to partner with other like-minded, quality companies, enabling us to enhance and expand our safety culture while maintaining stability in an ever changing insurance market."

Lori Parker
Kiwi Transport



LNR AUTO TRANSPORT, LLC

Richardson, Texas | Member Since 2018

"We joined BRIL – Big Rig Insurance, Ltd. in May 2018. Facing double-digit increases over the previous few years due to market conditions and a good safety record with low losses, our management team was uncomfortable with the traditional insurance market. Now, we feel we are being rewarded for our attention to safety and accident prevention. We now belong to a group of like-minded companies that feel the same way as we do. We hear it at every board meeting or risk control workshop we attend – the attention to safety and accident prevention will result in a safe work environment for our fellow employees, lower costs and a better "bottom line". A win – win situation!"





MARK-IT EXPRESS LOGISTICS, LLC

Bridgeview, Illinois | Member Since 2019

"Having joined the captive really close to the winter season board meeting in 2019 the last minute arrangements were worth all the issues after meeting all of my new partners and truly experiencing all of the factors outside of the financial ones meant to enhance everyone's life's and operations."

Tony Apa, President
Mark-It Express Logistics LLC



MIKY TRANSPORT COMPANY, INC.

Fort Wayne, Indiana | Member Since 2016

"We have been working with Cottingham & Butler since our business opened almost 20 years ago. When the time arrived that we could join one of their Captives, we didn't hesitate. The safety help we get & the claims handling, along with getting our renewal 2 months in advance is everything we were told it would be. It is great to have a business partner that is almost an extension of our own office."

Sead Catic, Owner
Miky Transport Company, Inc.





NEW BELL TRUCK LINES, INC.

Richmond, Virginia | Member Since 2017

"I have enjoyed excellent customer service, quick and efficient answers to all of my Insurance needs since joining the captive. Having the opportunity to meet and get to know other captive members is a bonus that I would never have in the standard insurance market."

Beryl Alfieri, President & CEO
New Bell Truck Lines, Inc.



R.B. HUMPHREYS, INC.

Rome, New York | Member Since 2016

"The BRIL program has afforded us the luxury of seamlessly communicating and more precise function and roles across multiple departments. The difference is noticeable."

Jason Hill, Client Services/Recruitment/OSD/Publicist
RB Humphreys





RVH TRUCKING, LLC
Wheatland, Iowa | Member Since 2019



RUSH EXPEDITING, INC.
Dayton, Ohio | Member Since 2018

"Rush is a better company because of our involvement in BRIL. The network of like-minded companies gives Rush an additional resource and drives us to be safer and continue our growth."

Ashely Von Derau, President
Rush Transport & Logistics





SHARP TRANSPORT, INC.

Ethridge, Tennessee | Member Since 2016

"Since becoming members of the BRIL captive, I have seen improvements in the way the safety and recruiting departments operate. The captive and safety consultants have helped to greatly improve not only the way we hire drivers but how we manage the drivers to mitigate risk to the company. I also like the fact that I work with one individual claims agent rather than multiple. This allows us to get to know each other and understand each other to manage claims in an efficient manner. Lastly, I value the safety workshops. They provide information on current trends, new and upcoming federal regulations, interpretations and rule making that affect safety. They also allow for information gathering on best practices with peers within the captive. Overall, my experience with the captive has been invaluable."

Keith Wilson, Director of Safety & Recruitment
Sharp Transport, Inc.

STAR CARTAGE

STAR CARTAGE, CO.

Mishawaka, Indiana | Member Since 2017





STOUGHTON TRUCKING, INC.

Stoughton, Wisconsin | Member Since 2017

"Our safety consultant has done a remarkable job in assisting us to become a safer company. He has made many recommendations that are starting to make a difference. He has been a big asset to our company."

Ed Swartout, President
Stoughton Trucking Inc.



SUN VALLEY, INC.

Hutchinson, Kansas | Member Since 2018

"Sun Valley joined the captive program in september of 2018. We joined the captive in hopes of getting some of our premiums returned to us. With our fleet growing from 35 to over 60 trucks in the past 3 years, our safety program wasn't able to keep up. We have realized a greater benefit than a return of premiums with the direction/accountability the captives safety program has given us. We are looking forward to continuing education that will result in us becoming a safer company."

Keith Bauer, President
Sun Valley Inc.





TIMMONS TRANSIT, INC. & W.L. TRANSPORT, INC.

Jonesboro, Arkansas | Member Since 2017



THOMPSON TRANSPORTATION, INC.

Little Rock, Arkansas | Member Since 2017

"Prior to joining the captive I was a little skeptical that all the information that was presented explaining how the captive works and the benefits would not be quite as good as presented. After being in the program for almost three years we have had nothing but exceptional service from Cottingham & Butler. You really do have a say so and input in how claims are handled and are always kept up to date on the progress of the claim. It has been nice the last few years not to have to go to the open market and go through the drill of getting quotes and waiting until the last minute to get a quote."

Jimmy Thompson, President
Thompson Transportation, Inc.





TMS LOGISTICS INC

Cedar Grove, Wisconsin | Member Since 2018

"We are new members to the BRIL captive. We are excited to be on board and working with the professionals on the safety and claims side from Cottingham & Butler. We have seen the change take our safety focus to a new level knowing we control our own destiny to a large degree now. Looking forward to the long-term impact of the BRIL captive on our business."

Mark Reed, President
TMS Logistics Inc



WALETICH CORPORATION

Kasota, Minnesota | Member Since 2016

"Waletich Corporation has been with Cottingham & Butler for the last 19 years. We have always looked at joining the captive market and finally decided to do it 3 years ago. I wish Waletich Corporation had made the move sooner. BRIL has grown since its inception in 2016. I have had the joy in meeting our new members and welcoming them to a great group of people. I feel that BRIL has a strong foundation and a great group of members and look forward to BRIL's future endeavors."

Brian Waletich, President & Owner
Waletich Corporation





WEINRICH TRUCK LINE, INC.

Hilton, Iowa | Member Since 2019



WESTERN SPECIALIZED, INC.

Mankato, Minnesota | Member Since 2016





X-TREME TRUCKING LLC

Maribel, Wisconsin | Member Since 2018

"When we were in the market to change insurance companies, the captive had all the features we were looking for! Like every other captive owner, group captive insurers offer the key benefits or pricing stability, insurance coverage stability and improve services. We observed that with being a captive member, we would see greater driver retentions, something every carrier needs in today's drivers market. The captive coverage allows us to tailor our coverage to our needs. We get to control our destiny, eliminate renewal anxiety and best of all. . . say good bye to subjective underwriting!"

Travis Nelson, President
X-treme Trucking LLC

BRIL
BIG RIG INSURANCE LTD





Birchwood Transport, Inc.
Member Since 2018



Bulk First, LLC
Member Since 2019



Central Pennsylvania
Transportation Inc
Member Since 2019



Coldliner Express Inc
Member Since 2018



CoreTrans, LLC
Member Since 2016



Miky Transport Company
Member Since 2016



New Bell Truck Lines, Inc.
Member Since 2017



R.B. Humphreys, Inc.
Member Since 2016



Rush Expediting, Inc.
Member Since 2018



RVH Trucking, LLC
Member Since 2019



Creech Logistics, Inc.
Member Since 2016



Dahl Truckig, LLC
Member Since 2018



FastFreight Expeditors LLC
dba Fastfreight Express
Member Since 2019



Fuchs Trucking, LLC
Member Since 2017



Gateway Distribution, Inc.
Member Since 2017



Sharp Transport, Inc.
Member Since 2016



Star Cartage, Co.
Member Since 2017



Stoughton Trucking, Inc.
Member Since 2017



Sun Valley, Inc.
Member Since 2018



Thompson Transportation, Inc.
Member Since 2017



Graham Trucking, LLC
Member Since 2019



Hot Rock Haulers dba
A J Transport
Member Since 2019



Karr Transportation, Inc.
Member Since 2017



Kiwi Transport, Inc.
Member Since 2016



LNR Auto Transport, LLC
Member Since 2018



Mark-It Express Logistics, LLC
Member Since 2019



Timmons Transit, Inc. &
W.L. Transport, Inc.
Member Since 2017



TMS Logistics Inc
Member Since 2018



Waletich Corporation
Member Since 2016



Weinrich Truck Line, Inc.
Member Since 2019



Western Specialized, Inc.
Member Since 2016



X-Treme Trucking LLC
Member Since 2018

SERVICE PROVIDERS

COTTINGHAM & BUTLER

Cottingham & Butler is the lead broker and consultant to the captive. Cottingham & Butler is directed by the captive Board of Directors to ensure that the service providers properly manage the operations of the company and execute the decisions of the captive’s Board of Directors.

ARCH INSURANCE

Arch Insurance is the policy-issuing carrier. They issue all policies for the captive and take care of all the legal requirements of providing insurance. The Hartford also provides the specific excess and aggregate reinsurance for losses in excess of the captive’s retention, thereby protecting the captive from catastrophic losses.

ARTEX RISK SOLUTIONS (CAYMAN) LIMITED

Artex serves as the Offshore Captive Manager responsible for maintaining the accounting records of the captive, preparing financial statements, serving as Assistant Corporate Secretary, and maintaining the corporate and statutory records, including the minutes of all board meetings.

COTTINGHAM & BUTLER CLAIMS SERVICES (CBCS)

CBCS provides the claims administration, thus handling the settlement of all claims under the policies.

SAFETY MANAGEMENT SERVICES COMPANY (SMSC)

SMSC provides risk control services and works with each member to develop standards and goals for their individual loss control purposes.

ERNST & YOUNG

Ernst & Young conducts the annual audit of the captive and issues the audited financial statements.

KPMG

KPMG (Cayman) serves as the captive’s tax advisor.

COMERICA

Comerica Bank serves as the primary banking relationship for the captive providing depository, custodial and letter of credit services.

HEBER FUGER WENDIN

HFW acts as the investment advisor to the captive. They also manage the captive’s investment portfolio subject to the captive investment policy. They also manage the captives investment portfolio based on an investment policy approved by the Board of Directors.

MCDERMOTT, WILL AND EMERY

McDermott, Will, and Emery Law Offices provide the captive with legal advice as needed.

PINNACLE ACTUARIAL RESOURCES, INC.

Pinnacle acts as the independent actuarial resource for the captive. They provide loss fund estimates for both current and prospective members as well as IBNR estimates for the captive.





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