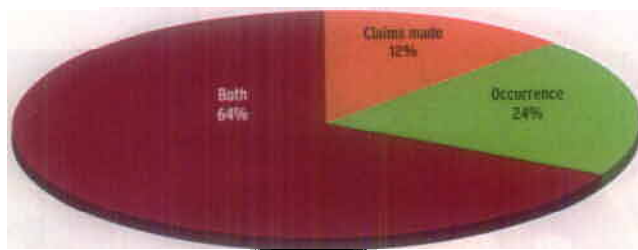


LIABILITY TRIGGERS

Coverage forms used by rent-a-captive facilities



Source: BI survey

TYPES OF RENT-A-CAPTIVE PROGRAMS



Source: BI survey

Largest rent-a-captive facilities

Ranked by 2007 gross premiums written

Rank	Facility/Domicile	2007 gross written premiums	Estimated 2008 gross written premiums	2007 participants	Estimated 2008 participants	Risks insured	Management company	Phone/Web site	Contact
1	Guardrisk Group of Cos. South Africa	\$463,848,659 ¹	\$499,833,597 ²	344	392	Life, nonlife	Guardrisk Holdings Ltd. Alexander Forbes Place, 90 Rivonia Road, Fourth Floor, Sandton, 2146 South Africa	27-11-669-1100 www.guardrisk.co.za	Herman Schoeman, managing director
2	Universal Re-insurance Co. Ltd. Bermuda	\$165,000,000	\$175,000,000	135	145	All lines	Atlantic Security Ltd. Windsor Place, 18 Queen St., Hamilton, HM 11 Bermuda	441-295-5425	Hal Forkush, president
3	Universal International Insurance Ltd. Bermuda	\$152,000,000	\$165,000,000	70	75	All lines	Atlantic Security Ltd. Windsor Place, 18 Queen St., Hamilton, HM 11 Bermuda	441-295-5425	Hal Forkush, president
4	Alternative Re Ltd. Bermuda	\$48,378,000	N/A	N/A	N/A	Auto liability, general liability, property, products and completed operations, workers compensation	Alternative Re Ltd. Wessex House, 45 Reid St., Hamilton, HM 12 Bermuda	441-278-9245 www.alternativegroup.bm	Gavin P. Colliery, president/COO
5	Arlington Insurance Co. Ltd. Bermuda	\$43,391,196	\$38,000,000	150	120	Auto liability, general and professional liability, product warranty, workers compensation	Liberty Mutual Management (Bermuda) Ltd. P.O. Box HM 2455, Hamilton, HM JX Bermuda	441-296-2131	Simon Hothersall, assistant vp
6	Hurst Holme Insurance Co. Ltd. Bermuda	\$36,949,224	\$40,000,000	22	24	Property/casualty	International Advisory Services Ltd. 44 Church St., Hamilton, HM 12 Bermuda	441-295-3688 www.ias.bm	David P. Pickering, president
7	Lansdowne Insurance Co. Ltd. Bermuda	\$35,127,000	\$40,000,000	59	65	Property/casualty	CTC Allegro Insurance & Risk Management Ltd. Burnaby Building, 16 Burnaby St., Hamilton, HM 11 Bermuda	441-295-8495	Andy McComb, president
8	SCS Insurance Ltd. Bermuda	\$27,200,000	\$30,000,000	429	432	Auto liability, general liability, workers compensation	Artex Risk Solutions (Bermuda) Ltd. Swan Building, 26 Victoria St., Hamilton, HM HX Bermuda	441-292-4654 www.rent-a-captive.com	Peter J. Mullen, president
9	Quest (SAC) Ltd. Bermuda	\$23,902,000	\$30,115,000	29	32	General liability, property, workers compensation, all lines considered	Quest Management Services Ltd. F.B. Perry Building, 40 Church St., P.O. Box HM 2062, Hamilton, HM HX Bermuda	441-295-2482 www.questgroup.bm	Larry Turnbull, senior vp/treasurer
10	Stuart Insurance Group Ltd. Bermuda	\$20,626,483	\$19,500,000	34	31	Commercial auto liability, commercial general liability, warranty, workers compensation	Liberty Mutual Management (Bermuda) Ltd. P.O. Box HM 2455, Hamilton, HM JX Bermuda	441-296-2131	Gunther Gerber, account manager

1 2007 premium volume is converted from South African rand = \$0.1413 (3/31/08). 2 2008 estimated premium volume is converted from South African rand = \$0.1275 (8/15/08).

Source: BI survey

Research by Kevin Edison and Karen Tucker

Visit www.businessinsurance.com/directories for more information and to access the full searchable Directory of Rent-A-Captive Facilities. Business Insurance now offers the option to purchase the entire online directory as an Excel file or as a PDF.