

Delivering value to the insurance and reinsurance industry



*Audit and assurance, advisory,
actuarial and tax services*



Contents

<i>PwC – The leading provider of services to the insurance and reinsurance industry</i>	<i>4</i>
<i>PwC market focus – Our firm in your sector</i>	<i>5</i>
<i>PwC industry focus – insurance and reinsurance</i>	<i>6</i>
<i>PwC’s commitment to the business community</i>	<i>7</i>
<i>Audit and assurance</i>	<i>8</i>
<i>Advisory</i>	<i>10</i>
<i>Business recovery and insolvency services</i>	<i>12</i>
<i>Tax</i>	<i>13</i>
<i>Actuarial</i>	<i>14</i>
<i>Executive search and selection services & human capital consulting</i>	<i>15</i>
<i>People</i>	<i>16</i>
<i>Global Insurance Leadership Team</i>	<i>18</i>

Creating value with our clients through strong and enduring relationships.



We are privileged to be the leading professional services firm and the market leader in the insurance and reinsurance sector both in Bermuda, and globally. We take this position very seriously. Our dedicated team of industry specialists is proud to deliver lasting value to our clients, markets, and our business community.

This overview of our insurance and reinsurance capabilities demonstrates our strength in your industry. We look forward to exploring further with you the value our firm can and will deliver.

Arthur Wightman

Insurance Leader

☎ +1 (441) 299-7127

✉ arthur.wightman@bm.pwc.com

PwC - The leading provider of services to the insurance and reinsurance industry

Bermuda insurers and reinsurers face challenges in the face of capital constraints, volatile asset values, and the slowdown in the global economy. In addition, changes in Bermuda's solvency rules, supervision and enforcement, the move to EU Solvency II, and IFRS requirements for insurance contracts, could represent the greatest shake-up in reporting, regulation and corporate structuring for a generation. In turbulent conditions such

as these, specialised, timely business advice from skilled professionals has never been more crucial – or hard to find.

PwC in Bermuda, as well as globally, is the market leader in the insurance and reinsurance sector – no one serves more insurance and reinsurance companies than we do. Accordingly, we have unparalleled in-depth insight into both the global and Bermuda challenges facing the industry, and apply our knowledge on your behalf, seamlessly supporting you across geographic borders.

Our insurance and reinsurance practice in Bermuda comprises 11 Managing Directors, approximately 40 directors, senior managers and managers and 45 practice and support staff serving the industry. Our integrated approach to problem-solving draws

upon an international, multi-disciplinary network of insurance and reinsurance accounting, assurance, tax and advisory professionals to bring a global industry scope and experience as well as comprehensive knowledge of Bermuda issues and regulations.

We provide world-class and distinctive service in a local context by the way we approach our work. The behaviours that we encourage, develop, and reward in our firm are consistent with those that we demonstrate in any interaction with our clients, industry and community – we invest in relationships, we share and collaborate, we put ourselves in your shoes and we focus on value.

At PwC, you will find seasoned insurance specialists with unparalleled financial and accounting expertise, knowledge of business processes, industry insight and technology all committed to working with you to help you manage risk, improve performance, unlock value and achieve your goals – we measure our success by yours.

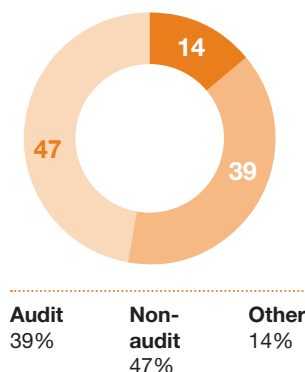
As market sector leader, PwC has extensive knowledge of the issues, trends and challenges that insurers and reinsurers face every day – we combine our perspectives, skills, and diverse backgrounds to deliver innovative solutions to complex industry and business issues.

PwC market focus - Our firm in your sector

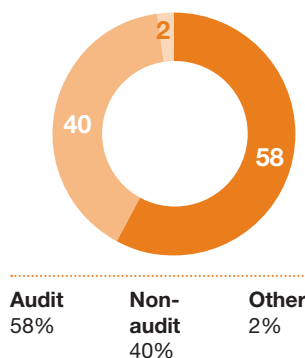
PwC is the world's largest professional services firm with over 184,000 people in 157 countries. We have both the leading financial services practice and the leading insurance and reinsurance practice among the 'Big 4' firms. With a financial services practice in excess of 38,200 professionals globally. We have industry-dedicated professionals everywhere you need us, now, and in the future. We are also the largest global actuarial practice with over 750 actuaries worldwide.

PwC is also the leading provider of audit and assurance, advisory and tax services to Bermuda's insurance and reinsurance industry. We provide audit services to 58% of the leading insurance and reinsurance companies in Bermuda (including over 60% of those which are US exchange-traded) and have ongoing advisory and other relationships with the vast majority of the remainder.

PwC insurance clients as a percentage of the Fortune Global 500



Audit market share of Association of Bermuda Insurers & Reinsurers (ABIR) members



- PwC audit clients
- PwC non-audit clients
- All other companies



Darren Johnston

Chief Executive Officer

☎ +1 (441) 299-7135

✉ darren.johnston@bm.pwc.com

“As market leader, our expertise, perspectives, bench strength and connected network allow us to deliver world-class service in a Bermuda context – I will support my industry teams to ensure you get the very best service from PwC worldwide”

PwC industry focus - insurance and reinsurance

Our clients face complex opportunities and challenges, and they turn to PwC because of the breadth of our skills and experience and our ability to deliver comprehensive solutions and work closely with them. We believe that our leading position, both globally and in Bermuda, makes us truly distinctive for the following reasons:

- Insights and perspectives that can only be gained from having hands-on experience with a large proportion of insurance and reinsurance industry clients;
- We are able to fully specialise which ensures that our services are tailored to match the needs and requirements of all of our clients;
- We have a global view, and have made a real investment in serving your industry, such as investing in emerging markets and people mobility;
- A connected leadership is central to our global insurance practice (Arthur Wightman, our industry leader in Bermuda, is a senior member of our Global Insurance Leadership Team) – this ensures that our practice is ‘joined-up’ and connected;
- We understand and influence the issues that are most relevant to you, including IFRS, Solvency II and Bermuda regulation, ERM, developments in global taxation, and fair value;
- Through active and continuing contact with regulators (including the Bermuda Monetary Authority) and other institutions (including the Securities and Exchange Commission) we are linked into contemplated changes or interpretations in regulations, and are able to both influence their development and communicate these changes to you on a timely and proactive basis.

Our industry expertise is unparalleled and, like our international perspective, is an attribute that is valued highly by our clients. We anticipate insurance and reinsurance industry issues and how to best serve your needs.

PwC's commitment to the business community

PwC cares about the continued success of the business communities in which our people live and work. Both globally, and in Bermuda, our focus is on 'developing future leaders'. We believe that education is the foundation for development as it provides growth opportunities for the young, advances future leaders and further develops the growing population of quality professionals who can support the increasingly complex business issues in the marketplace. Our people share a common purpose in serving the Bermuda business community and participate in all aspects of industry development, including legislation, regulation, industry committees, presenting seminars and authoring publications.

HeadStart

Our HeadStart programme gives students the opportunity to gain valuable insight into the business-world through mentoring; financial assistance; summer internships; work co-ops; and our Associates program.

Bermuda (Re)insurance Club

We run a series of sessions over the course of the year to provide opportunities for (re) insurance professionals to meet and discuss key industry issues and trends.

Bermuda (Re)insurance conference

We created and co-sponsor the annual Bermuda (Re)insurance conference which features discussion panels of leading executives holding lively debates regarding key issues facing the industry.

Chief Financial Officer forums

Our (re)insurance CFO evening forums feature highly interactive discussions of the challenges facing CFOs in the current environment and issues affecting the market.

Chief Risk Officer roundtables

We host regular CRO roundtables where CROs can share their thoughts and opinions on the challenges they face as they continue to implement risk management frameworks.

Bermuda's regulatory framework

PwC works closely with the BMA to provide perspective on the development of Bermuda's regulatory framework.

Thought leadership

Our professionals contribute regularly to various media, including the Americas and European Insurance Digest, the Bermuda Insurance Quarterly (BIQ) and the Bermuda Business Channel. We also produce the biennial Bermuda Market Survey which provides powerful insight and benchmarking into the (re) insurance industry from the people who know it best.

"Our people share a common purpose in serving the Bermuda business community and participate in all aspects of industry development, including legislation, regulation, industry committees, presenting seminars and authoring publications."

Audit and assurance



Arthur Wightman

Insurance Leader

☎ +1 (441) 299-7127

✉ arthur.wightman@bm.pwc.com

Financial statements audit

Our globally consistent audit methodology is delivered by multi-disciplinary teams whose members understand your business and its operations. As a result, you gain greater comfort with regard to your company's financial statements as well as greater insight into your business risks and the effectiveness of your internal controls. PwC Audit delivers an independent assessment of your company's accounting and reporting practices, financial reporting risks, and internal controls while providing valuable insights and observations on controls, efficiency and operations.

Regulatory compliance & reporting

Through our team of experienced regulatory risk specialists, we provide support, advice and assurance to help you manage your regulatory risks including new BMA regulations, Solvency II and anti-money laundering. We have deep experience in assisting companies through the initial incorporation phase and on subsequent interactions with the regulator. In an ever-changing regulatory environment, we also help you identify, manage and control existing and future regulatory risks. In addition, we help clients minimise the costs and disruptions associated with regulatory compliance and maximise the competitive and strategic opportunities resulting from regulatory change.

International Financial Reporting Standards (IFRS) readiness & conversions

We combine a range of technical accounting, process improvement, training,

communications, change management, and industry expertise to effectively assist companies in managing the transition to IFRS. Our IFRS Transition methodology provides a robust and tested framework for efficient and effective conversion, and promotes lasting transfer of IFRS knowledge to our clients. We typically conduct each IFRS transition project in a phased approach comprising: 1) an initial impact analysis; 2) the detailed steps necessary to prepare the first complete IFRS financial statements; and 3) integrating the information, issues and solutions gathered into your underlying financial systems and processes.

Assurance on capital market transactions

We advise companies that want to raise debt or equity capital in the capital markets. We offer tailored advice on equity transactions covering all stages of the process, from preparing for life as a public company, selecting the right capital market and establishing the right team of experts, to advising on regulatory issues. We provide a comprehensive array of services ranging from the provision of comfort letters supporting disclosure in offering documents to such services as financial and operational due diligence and consistency checks of financial models underpinning transactions.

“Our audit approach is at the leading edge of best practice and quality and is tailored to suit the size and nature of your organisation; it draws upon our extensive industry knowledge - core to our approach is the delivery of continuous service and real value.”

No 1 Audit and assurance practice.¹

Sarbanes-Oxley compliance

We provide a range of services to help SEC registrants, whether subsidiaries of US domestic registrants or foreign private issuers, achieve robust controls in a cost-effective manner. We work closely with our clients to establish compliance programmes, transfer knowledge and provide training to support a successful SOX 404 compliance programme. Other services include readiness assessments, documentation and testing assistance and sustainability assessments.

Financial accounting

We have the knowledge and experience necessary to help with complex financial accounting issues. We can provide services such as valuations, pensions and share plans, listings, and IFRS advice.

Non-financial performance & reporting

We help clients to develop their transparency by reporting the information that matters most to stakeholders – including disclosures related to important non-financial value drivers such as market opportunities, risks, and intangible assets. Our ValueReporting methodology provides a comprehensive approach to your decisions regarding the disclosure of non-financial corporate information.

Independent controls & system processes assurance

For organisations which require an independent evaluation of their business processes and related controls we provide an overall evaluation of management controls; assurance on business processes, systems, data and technology management; risk management solutions; and traditional third-party assurance. Our services enable you to gain comfort that your systems, processes and risk management procedures are operating effectively and within a well-controlled environment. These services generally result in the provision of a comprehensive, independent report on controls that can be used by third parties (SAS 70).

Internal audit

We help companies enhance or transform their internal audit function by providing solutions tailored to their needs. We provide a range of solutions from selected co-sourcing of technical, geographic or industry-specific capabilities to full outsourcing of the internal audit function; Sarbanes-Oxley services, anti-money laundering services and internal audit improvement services, such as, technology, risk assessments, training, process and organisational re-engineering, as well as benchmarking and quality assurance reviews.

“PwC has been with us from our inception and delivers real value to our company in every aspect of our relationship. There is no outside party that knows us and our business as well as PwC. Our management and directors have consistently benefitted from PwC’s quality insights and sound, practical advice. There is a deep sense of professionalism and accountability throughout the PwC team. PwC has delivered what they promised from the outset – a relationship steeped in timely collaboration and value for us.”

¹ Source: Association of Bermuda Insurer and Reinsurer (ABIR) members by net premiums earned.

Advisory



Garth Calow

Advisory Leader

☎ +1 (441) 299-7105

✉ garth.calow@bm.pwc.com

Finance function effectiveness

We support finance executives to deliver value and excellence, improve governance, control and reporting, as well as mitigate key risks. Specifically, we help finance executives balance 4 main objectives:

- The creation, maintenance, and protection of value for their organisation;
- Operational excellence through efficient and effective processes and controls;
- The identification, anticipation and mitigation of risks to the organisation; and
- The development and maintenance of governance and reporting systems in support of the other 3 objectives.

Our services include executing finance transformations and organisational design; designing and implementing strategic plans; conducting finance capabilities assessments; benchmarking finance functions and recommending technology enhancements.

Enterprise risk management

We develop systematic approaches for the identification, understanding and managing of increasingly complex and inter-related risks across an organisation. We support companies in defining the kinds of risk and the amount of risk that will be tolerated; linking risk appetite to an organisation's business strategy; making risk information reliable, timely and relevant in order that it can support management decisions; gap analyses, and establishing appropriate Board governance and oversight. We also provide specialist assistance in the design, construction, implementation,

maintenance and testing of business continuity and disaster recovery plans.

Technology

IT effectiveness: We help our clients in driving value from technology. Using a combination of our industry, technology and financial knowledge, we can deliver strategic thinking around the latest IT operating models supported by our analytical tools, methods and consulting skills. In addition we assist organisations to implement and maintain a secure and high-performance business infrastructure.

Information security: We assist companies in seeing the big picture of threats facing them today and in the future. Our industry-proven proprietary frameworks accelerate our clients' understanding of information risk, while our innovative thought leadership helps them manage and reduce risk in a sustainable manner.

IT governance: The governance of the information technology function is an essential part of enterprise governance. We help management to establish an IT governance framework for implementing the leadership and organisational structures, process and control mechanisms whereby IT facilitates the achievement of corporate strategies and objectives and adequately mitigates IT-related risks. Our approach typically focuses

“We are committed to bringing you the benefits of our wider insurance and reinsurance practice and helping you manage your challenges and opportunities through our broad range of services. We have deep expertise in helping clients manage and take advantage of the challenges presented by the current environment.”

No 1 worldwide Business Advisory Consulting practice.¹

on IT governance areas such as staffing, investment, information security, change management, development & acquisition, operations & support, capacity & performance, incident response & problem management, supplier & vendor management and outsourcing, quality management, project management, data management, architecture and compliance management.

Transactions

We help companies execute all types of financial transactions – acquisitions, divestitures and strategic alliances – as well as accessing the global capital markets. In each case we have the same overriding objective: *to help clients maximise the return on their deal.*

Corporate finance: We focus on the deal continuum from strategy through execution to post deal integration, including financial and operational due diligence, accessing the capital markets and valuing, negotiating and structuring deals.

Transaction services: We assist companies complete and extract the maximum value from transactions.

Valuation & strategy: We provide companies with independent expert valuation advice; we evaluate the financial implications of transactions; we advise on better asset management

and large capital investments amidst increased competition, or in times of uncertainty; we evaluate technical, operational, market and financial risks.

Corporate governance

The credit crisis, volatile capital markets, new business strategies, and rising demands for enhanced corporate governance, corporate accountability, and transparency are propelling the board's role in corporate governance into the spotlight. We are committed, through our Board Education programme, to helping boards and audit committees sharpen their focus on their primary responsibilities as they address today's challenges – understanding what they need to do, how to do it successfully, and what pitfalls to avoid.

Client education

With increased business demands it is essential that performance of both people and organisations is optimised. We offer a tailored training service that ensures your boards, management teams and/or employees receive the specific knowledge and skill building they need to make a difference for your organisation.

Delivering value added impactful services without compromising independence

We have deep experience of providing a broad spectrum of services to our client base, including many audit clients beyond the core audit. This includes our SEC clients. We are highly cognisant of key independence requirements - our Global Independence Compliance Program (GICP) sets the standard for our profession - we have the competencies to add significant value to our clients in many ways without compromising our independence. Our audit clients regularly tell us the relationship they enjoy with us as a trusted business advisor delivers considerably more value overall than if the audit and advisory relationships were compartmentalised.

¹ Source: Kennedy, "Global Consulting Marketplace 2008-2011"; © Kennedy Information, Inc.; used with permission

***PwC is a
leading
provider
of business
recovery and
insolvency
services***

Business recovery and insolvency services

Solutions for discontinued insurance business & corporate liability management

We provide restructuring and operational consulting services to companies in the insurance industry with run-off business. Issues being faced by operations around the world where the team is able to provide advice, support and assistance include: the need to bring finality to run-off and extinguished liabilities; the requirement to release capital from run-off and consider options such as sale or transfer of liabilities; the need to rationalise operations to achieve operational efficiency; the need to proactively manage in-house or outsourced run-off, including the development of a robust outsourcing contract, to maximise shareholder value; and the need to benchmark the claims and reinsurance functions to assess their effectiveness or otherwise.

Financial restructuring

We support you in a variety of areas including recovery from crisis; preserving the business, and/or management retaining control; for lender/creditor, maximising/realising value; better understanding of the financial and commercial position of the business, its prospective viability and the range of restructuring options available and solutions developed in partnership with creditors and debtors.

Corporate insolvency

Our corporate insolvency services include administrations, company voluntary arrangements, administrative receiverships, compulsory liquidations and creditors' voluntary liquidations and support in other formal and informal insolvency proceedings.

Dispute analysis & investigations

As globalisation intensifies, disputes and other difficulties inevitably arise more frequently. Such challenges often involve diverse cultures and legal systems, as well as unfamiliar regulatory and accountability requirements. Our practice combines financial accounting skills with investigative rigor, industry expertise, and the most advanced forensic technologies available, all on a global scale. Our teams specialise in minimising business disruptions, financial loss, and reputational damage; and implementing effective remedial action.

**PwC is the
leading
provider of
tax services
worldwide.¹**

Tax



Rick Irvine

Tax Leader

☎ +1 (441) 299-7136

✉ richard.e.irvine
@bm.pwc.com

Corporate tax advisory

We provide a broad-ranging corporate tax advisory service to organisations that want to manage their tax obligation efficiently. We deliver tailored solutions to individual business needs, helping to build shareholder value, managing the impact of global taxes in a company's business, and benchmarking the effective tax rate against competitors.

Transfer pricing

We have a strong international network of dedicated transfer pricing professionals who advise companies on inter-company transactions across borders including advance pricing agreements, dispute resolution, documentation and planning, and value chain transformation™ global structure alignment.

Corporate & international tax structuring and indirect taxes

We help companies structure their businesses in a tax-

efficient manner, both locally and globally. We assist with effective cross-border strategies and managing a company's global structural tax rate. We also keep companies abreast of new international developments that affect their business. We provide multi-national companies with a full range of global indirect tax services including: structuring and planning to mitigate indirect tax costs/risks; strategic compliance and reporting advice; tax risk management support and assistance with tax authority negotiations, obtaining rulings and litigation.

Corporate tax compliance & outsourcing

Our local compliance teams are well versed in the latest tax law and practice and through the efficient use of technology we coordinate company's tax compliance requirements on a multi-territory basis. We aim to improve connectivity and information management

for head office reporting and as a basis for tax planning, providing companies with assurance that tax compliance processes around the world are under control. In addition, we can deliver a range of technical support customised to a company's specific business needs – from providing dedicated specialists to supplementing a company's internal resources to delivering outsourcing solutions.

Domicile advisory

We help companies evaluate the opportunities associated with re-domesticating for tax reasons, and help those companies manage timely, efficient and effective transitions. We provide both multi-jurisdictional, inbound and outbound expertise as well as multi-line service specialists to provide advice on every aspect of a company's business as it considers the potential benefits of re-domestication.

“Tackling the most important tax issues facing you is top of mind for us. We can help you address challenges through a distinctive combination of tax planning, compliance, industry, and regulatory experience.”

¹ According to the TNS Global Tax Monitor (GTM), year-ending Q2 2009 data, for strongest overall reputation for tax advice and overall usage for tax services globally. The GTM is a multi-client independent survey of more than 3,000 key tax decision makers per annum (CFOs and Tax Directors) in 31 key markets worldwide.

**PwC has
the largest
actuarial
practice
globally and
locally**

Actuarial

Actuarial process improvement

For companies seeking to improve financial reporting timeframes, looking to streamline actuarial processes, restructure their actuarial function, and enhance the effectiveness of their actuarial models and systems, PwC provides support for key operational aspects of all actuarial processes supporting the financial reporting function. We can work with you to review, redesign, and improve your existing actuarial processes and procedures and provide peer group benchmarking in order to ensure accurate and timely results and the most efficient and effective use of your resources.

Insurance reserving & reporting

Our services include: a detailed review of your loss provisions to provide additional comfort to the Board of Directors and other external stakeholders (including regulatory opinions) as well as providing additional insight to management based on the market knowledge developed from our large portfolio of insurance and reinsurance clients; market knowledge to provide feedback on profitability of

your insurance products; investigating and quantifying uncertainties and areas of risk; formal and informal benchmarking in a number of areas; and helping to make a smooth transition to IFRS for insurance contracts.

Risk and capital management

We specialise in developing and implementing a range of capital and value management methodologies. These approaches are used for optimising the allocation of capital, including utilising reinsurance and determining investment strategy, and for assessing the impact of strategic decisions on shareholder value. Our solutions assist management in improving your business planning processes, as well as improving the quality of management information, in order to ensure effective capital management.

Financial modelling

We work with companies and regulators to develop innovative approaches to designing, developing and implementing financial modelling strategies across enterprises. We have technical expertise not only in model design and model building but

also in financial economics, codifying management behaviour, project management and risk management. Application of these skills will allow improvement of your risk management, capital management and performance management capabilities.

Model validation

We have developed a model validation framework that is designed to help management satisfy the growing demand for external validation of their models by regulatory rating agencies and other external stakeholders.



Michael Mielzynski

Senior Manager, AIMS

☎ +1 (441) 299-7149

✉ michael.mielzynski
@bm.pwc.com

***“We provide you with value beyond
‘the numbers’ by understanding the
risks and key drivers of your business
and leveraging our local and global
resources to seamlessly deliver a broad
array of actuarial solutions.”***

**PwC has
the largest
global HR
consulting
practice
worldwide**

Executive search and selection services & human capital consulting



Alistair McNeish

Leader, Human Capital
Consulting Limited

☎ +1 (441) 298-9708

✉ [alistair.s.mcneish
@bm.pwc.com](mailto:alistair.s.mcneish@bm.pwc.com)

Recruitment services

Our recruitment services fall into six areas:

International search

We search internationally for senior positions, both recruiting overseas candidates to Bermuda-based roles, or locating appropriate candidates for positions overseas.

Market intelligence

We conduct market intelligence-gathering projects to support both local and international recruitment assignments, by mapping functions or specific roles to be recruited.

Bermuda market search

Our local knowledge and excellent relationships enable us to compile a high quality short list of relevant and engaged candidates for a range of senior positions.

Advertised recruitment

For less senior roles which do not justify or require a full “head-hunt”, we use local, overseas or international advertising campaigns to attract candidates.

Database searches

Our extensive database provides us with the ability to quickly identify and engage with appropriate candidates across a range of functions and disciplines.

Immigration services

We provide a professional Immigration Consultancy service to assist clients obtain the appropriate permits for new hires and their families, where appropriate.

Compensation & benefits consulting

We specialise in developing compensation and benefit (total reward) programmes on a local and international basis, that are aligned to corporate objectives. Annually, we produce PwC’s Bermuda International Business Compensation Survey, an industry-specific survey which provides insight into the compensation practices and market trends within the Bermuda insurance sector.

HR consulting

We provide a range of strategic and tactical HR consulting services, working regularly in partnership with our international HR consulting colleagues. We have the capacity to put together teams of subject matter experts to cater most effectively to your business needs.

“Driving shareholder value by aligning your people with your business strategy is core to our value proposition – we will work with you to make your people a sustainable source of competitive advantage.”

People



Arthur Wightman - ☎ +1 (441) 299-7127 ✉ arthur.wightman@bm.pwc.com

Arthur is the firm's Insurance Leader with responsibility for the firm's Insurance Team. The Insurance Team creates value for global insurance and reinsurance groups, long-term insurers and reinsurers, domestic insurers, captives and insurance-linked operations.

Arthur has wide-ranging experience with global companies working with them directly in Bermuda, the United Kingdom, Continental Europe and the United States. Arthur has extensive audit and advisory relationships across the sector, and creates value for clients on a range of levels including strategy, corporate acquisitions and disposals, assurance, commercial due diligence and transaction services, performance improvement (finance transformation) and risk & regulatory management. He has worked with start-up clients who proceeded rapidly to registrant status and more mature companies pursuing growth strategies. Arthur is a PwC accredited transaction services partner.

Arthur has significant reinsurance expertise and has been supporting clients more recently with various specialised insurance vehicles and insurance-linked securitisations. Arthur is regularly featured in sector commentary in international press, participates on expert panels at various industry events and publishes PwC thought leadership including a recent reinsurance strategy paper entitled 'Breaking the Mould: Reinsurance 2020' and a convergence paper entitled 'Expanding the potential of ILS'.



Darren Johnston - ☎ +1 (441) 299-7135 ✉ darren.johnston@bm.pwc.com

Darren is the Chief Executive Officer and is involved in many aspects of the firm's services including the provision of assurance and advisory solutions to public and private clients. Engagements include audits, internal control examinations, a state exam, due diligence, business process improvement, risk management, governance, and general advisory services. Darren has concentrated his focus on serving large multi-nationals which typically operate in key international jurisdictions. These multi-nationals face similar challenges in terms of tax structuring, cultural and operational differences, regulatory requirements, and GAAP conversion processes.



Garth Calow - ☎ +1 (441) 299-7105 ✉ garth.calow@bm.pwc.com

Garth is a Managing Director and the firm's Advisory Leader. He has over 20 years of experience in the specialist area of corporate restructuring, business recovery and formal insolvency, taking appointments as a licensed Insolvency Practitioner since 1997. He has significant experience taking lead roles on business recovery assignments for corporate, secured and unsecured creditors and other stakeholders, and has managed an extensive portfolio of cases across a wide range of industry sectors including financial services, manufacturing, construction and property, telecoms and technology, and the hotel and leisure sector.



Colm Homan - ☎ +1 (441) 299-7116 ✉ colm.homan@bm.pwc.com

Colm is Managing Director, Insurance. He has worked closely with many of Bermuda's insurers and reinsurers particularly assisting them in developing their enterprise risk management programmes, Sarbanes-Oxley compliance programmes and dealing with their regulatory enquiries. Colm has worked with the BMA on a number of their strategic objectives including the development of Bermuda's risk based capital requirement (BSCR) and assisting with the comparison of Bermuda's regulations to the Solvency II rules and currently chairs the Institute of Chartered Accountants of Bermuda's professional practices committee.



Richard E. Irvine - ☎ +1 (441) 299-7136 ✉ richard.e.irvine@bm.pwc.com

Rick is Managing Director of our Bermuda tax practice and has global responsibility in the international tax insurance and reinsurance practice of PwC. He has extensive experience working with international tax issues of insurers, reinsurers and alternative investment structures. Specific experience includes qualification as insurance for tax purposes, cross-border structuring, tax treaty issues, structuring of onshore activities to minimise US tax exposure, Passive Foreign Investment Company status issues, representation in tax controversy matters and those issues facing offshore insurance companies.



Tom Miller - ☎ +1 (441) 299-7102 ✉ tom.e.miller@bm.pwc.com

Tom has been a Managing Director for over 18 years. He delivers to a large industry focused client portfolio and has served a wide range of clients in both the local and multi-national sectors. His career has had a particular emphasis on the insurance industry, including major commercial market insurers and reinsurers and investment management companies. Tom is also a past president of the Institute of Chartered Accountants of Bermuda.



Richard Patching - ☎ +1 (441) 299-7131 ✉ richard.patching@bm.pwc.com

Richard is Managing Director and responsible for developing and overseeing our Captive Insurance Group and our broader delivery of services to the captive industry. Richard has been a longstanding member of PwC's Global Insurance Leadership. Richard also has extensive experience of Bermuda's commercial insurance market, having served as engagement leader on a number of Bermuda's largest reinsurance companies as well as having provided internal audit and advisory services to a large number of other commercial insurers and reinsurers.



Alistair McNeish - ☎ +1 (441) 298-9708 ✉ alistair.s.mcneish@bm.pwc.com

Alistair leads the PwC Human Resource Consulting practice. He has significant experience in executive search within PwC in Bermuda and the UK. Alistair has provided international executive search services to a range of leading insurance and reinsurance organisations.



Paul Byrne - ☎ +1 (441) 299-7125 ✉ paul.j.byrne@bm.pwc.com

Paul is a Managing Director in our Advisory Services group and has more than 12 years audit and advisory experience, having initially qualified in the financial services practice of PwC Dublin. In 2000, Paul joined PwC Bermuda and since then has been focused on financial services entities, in particular the reinsurance industry. Paul's experience within Bermuda has been focused on US GAAP reporters, integrated audits and SEC registrants. Paul is part of the ICAB Professional Practices Insurance Sub-committee which is working with the BMA to provide guidance on certain areas of statutory accounting.



Matthew Britten - ☎ +1 (441) 299-7265 ✉ m.britten@bm.pwc.com

Matthew is a Managing Director in PwC Bermuda's Insurance and Reinsurance group, serving clients in both an advisory and assurance capacity. He has over 13 years of experience serving (re)insurance clients having started his career with PwC in 1998 in the London office of the UK firm's Insurance and Investment Management practice. He subsequently transferred to the New York office of PwC's US firm as part of the Insurance practice in 2002 before joining PwC Bermuda in 2010.



Darren Greenway - ☎ +1 (441) 299-7180 ✉ darren.greenway@bm.pwc.com

Darren is Managing Director of Risk & Independence and has over 17 years professional experience, including 11 years with PwC in Bermuda. He trained in the UK, where he gained audit experience with a selection of domestic and international clients and also worked with the UK National Audit Office. Darren qualified as a chartered accountant in 1996 and joined PwC Bermuda in 1998. His clients have included captive insurers, reinsurance companies and Bermuda listed companies.

Global Insurance Leadership Team

Global

David Law

Global Insurance Leader
PwC (UK)
+ 44 7710 173 556
david.law@uk.pwc.com

Bermuda

Arthur Wightman

+ 1 441 299 7127
arthur.wightman@bm.pwc.com

United States

Bob Sands

+1 267 330 4480
bob.sands@us.pwc.com

United Kingdom

Mark Stephen

+ 44 207 804 3098
mark.stephen@uk.pwc.com

Jonathan Howe

+ 44 207 212 5507
jonathan.p.howe@uk.pwc.com

Canada

Jonathan Simmons

+ 1 416 723 8514
jonathan.simmons@ca.pwc.com

Australia

Scott Fergusson

+ 61 2 8266 7857
scott.k.fergusson@au.pwc.com

Singapore

Alywin Teh

+ 65 6236 7268
alywin.si.teh@sg.pwc.com

Germany

Alexander Hoffman

+ 49 211 981 7408
a.hofmann@de.pwc.com

Delivering value to the insurance and reinsurance industry through PwC's broad

Audit and assurance

Financial statements audit
Regulatory compliance & reporting
International financial reporting standards (IFRS) readiness & conversions
Assurance for capital market transactions
Sarbanes-Oxley compliance
Financial accounting
Non-financial performance & reporting
Independent controls & system processes assurance
Internal audit

Advisory

Finance function effectiveness
Enterprise risk management
Technology
IT effectiveness
Information security
IT governance
Transactions
Corporate finance
Transaction services
Valuation and strategy
Corporate governance
Client education

Tax

Corporate tax advisory
Transfer pricing
Corporate & international tax structuring and indirect taxes
Corporate tax compliance & outsourcing
Domicile advisory

Actuarial

Actuarial process improvement
Insurance reserving & reporting
Risk and capital management
Financial modelling
Model validation

Executive search and selection and human capital consulting

Recruitment services
International search
Market intelligence
Bermuda market search
Advertised recruitment
Database searches
Immigration services
Compensation & benefits consulting
HR consulting

Business recovery services and insolvency services

Solutions for discontinued insurance business & corporate liability management
Financial restructuring
Corporate insolvency
Dispute analysis & investigations

[*www.pwc.com/bermudainsurance*](http://www.pwc.com/bermudainsurance)

© 2013 PricewaterhouseCoopers Ltd. (a Bermuda limited company). All rights reserved. PwC refers to the Bermuda member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.

PwC Bermuda helps organisations and individuals create the value they're looking for. We are committed to delivering quality in assurance, tax and advisory services in both local and global markets. PwC Bermuda is a member of the PwC network of firms with 180,000 people in 158 countries. Tell us what matters to you and find out more by visiting us at www.pwc.com/bm