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HOW DO CAPTIVE INSURANCE COMPANIES UNDERWRITE AND PRICE DIRECT PROCUREMENT INSURANCE POLICIES? ... THE ROLE FOR THE INSURANCE EXPERIENCED INDEPENDENT DIRECTOR ... SUPPLEMENTING THE CAPTIVE MANAGER!

BY

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The changing challenge for the proliferation of sophisticated captive insurance companies has created expanding roles for the insurance company experienced independent captive director. The custom and practice in the traditional insurance company is referred to as insurance product development supported by actuarial consulting firms.

Risk managers, part of the management team of the captive insurance company, want to be convinced of the insurance coverage and pricing of their captives' insurance coverages and policies ... documenting the pricing custom and practice.

The independent director knows how to verify and structure the insurance product development project, as well as how to structure and negotiate the purchase of reinsurance as respects this same direct procurement captive insurance policy.

Independent Directors representing captive insurers recognize that the new Captive Insurer acts as a profit center (see *The Captive Insurance Company ... An Emerging Profit Center* by Andrew J. Barile, CPCU, MBA ...) being the main organization for the risk management of the newly insured affiliated companies.

Maximizing shareholder value of your Captive Insurance Company is the major role of the Insurance Experienced Captive Director.

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