



# Reinsurance to Captives

Flexible solutions. Strong partners. Experienced staff.  
Your benefits mean the world to us.



## IGP Reinsurance to Captive Value Proposition

IGP's Reinsurance to Captive value proposition combines deep expertise, flexibility, global reach, robust technical governance, detailed reporting, and comprehensive support to deliver tailored employee benefit captive insurance solutions that effectively address clients' risk management goals and provide long-term value.

### Key take-aways:

- No minimum premium or headcount requirements, and no implementation cost
- Individual data analysis and policy reporting by local underwriting year
- Flexible approach offering both precession and quarterly cession for each participating contract
  - Comprehensive retro protection
  - Flexible collateral requirements
- Comprehensive reporting and highly interactive data analysis
- Center of Expertise, staffed by some of the most experienced Captive professionals in the industry
- Local insight, technical guidance, and benchmarking provided during the renewal process
- Option to maintain a residual pool next to the Captive arrangement allowing greater flexibility and risk management





## Subject matter expertise

The IGP Center of Expertise for Reinsurance to Captive programs gives our customers and their advisors an authoritative and personalized point of reference. The Center of Expertise is staffed by some of the most experienced professionals in the industry, exclusively dedicated to serving Captive clients. Under this centralized setup, IGP provides an effective, hands-on governance, focusing on the following areas of competence:

- Risk selection and underwriting support
- Proactive portfolio management and technical guidance, including reserving policy, insights on claims trends by line of risk, risk management mitigation
- Data consolidation and validation, and financial reporting
- In-depth knowledge of the local market and trends through our leading local partners
- Relationship management of IGP Partners with regards to local benefits optimization
- Delivery of additional benefits services through IGP's independent servicing partners

The combination of client relationship management, intermediary coordination, and network partner management in a central team, empowers the Center of Expertise to provide frictionless customer service and decision making to resolve any day-to-day issues.

The team is supported by IGP's key functional areas including underwriting, portfolio management, administration, legal, compliance, risk management, Network Partner relationship management, and marketing.



## Retrocession options

IGP offers a flexible approach with several retrocession options, depending on the desired reporting timeframe, size, and composition of the captive program. The chosen retrocession mechanism can be adjusted over time on a contract-by-contract basis.

### Standard quarterly retrocession (“risk ceding model”)

IGP’s standard quarterly retrocession model entails quarterly reports in arrears, whereby each quarterly statement includes the experience balance of all policies in force in the given quarter.

The standard reporting protocol is based on the production of individual quarterly bordereaux issued per policy at the end of each calendar quarter, reported by local underwriting year.

### Quarterly or annual retrocession

While the standard reporting protocol is based on the production of individual quarterly bordereaux issued per policy at the end of each calendar quarter, it is possible to opt for an annual report only for smaller local plans.

### Quarterly retrocession with premium precession (“risk and premium model”)

IGP’s quarterly retrocession with premium precession model entails the retrocession of the annual net premium upfront, retaining only a portion of any medical premium as a financial buffer to fund any claims incurred in the first quarter. Each subsequent quarterly cession will include the balance of any incurred claims, acquisition costs, local taxes, local profit sharing (if any) and expenses. IGP aims to transfer the net premium within 21 days after receipt of the full premium locally.

In addition, IGP offers the option to have a residual pool next to the Captive arrangement, to provide a comparable level of reporting and financial consolidation, allowing greater flexibility and risk management.

#### Key take-aways:

- Individual and immediate per contract premium cessions, or combined via quarterly bordereaux
- Tailored per contract choice of retrocession models

## Flexible reporting and data management

- Comprehensive financial data shared per contract in quarterly bordereaux and annual reports
- Contract reporting delivered by local underwriting year
- Strict delivery schedule

By default, IGP reports all quarterly retrocession data by underwriting year as well as by accounting year consolidation. This feature provides the optimal insight to build key risk metrics such as claims triangulations and ultimate loss ratios by line of risk, enabling a richer information database for decision making on renewal of participating local policies.

Quarterly Reinsurance Bordereaux per contract and per country are available 30 days after the end of each quarter and capture comprehensive financial data including premium reported, claims, charges, and reserves for annuities in course of payment that are being held by the IGP Network Partner. In addition, IGP will deliver a quarterly "Combined Report", which provides a general overview of the contracts that are included in the captive account with a projected margin or loss at that specific moment.

## IGP data analytics

IGP has developed a highly interactive, digital reporting dashboard to provide insight on key drivers and metrics for each line of risk.

The first application of this dashboard is our Medical Claims Reporting Platform, a global medical claim reporting tool that uses uniform terminology and coding beyond country and company borders.

Each interactive report includes highly visual, detailed information on claims incurred by diagnostic category (globally mapped to be ICD10 equivalent) and benefits class (inpatient / outpatient / additional benefits), which can be further drilled down by geography and claims utilization metrics.

The IGP Medical Claims Platform is a powerful tool designed to be user-friendly and derive meaningful information from a large amount of local data, in order to support a data-driven decision-making approach.



## Retro protection

IGP has partnered with a leading reinsurance broker and risk consultant, to offer a comprehensive retro protection program by leveraging preferred access to a pool of leading commercial reinsurers. The retro protection program is configured according to a captive's profile and net risk retention policy, and includes the following features:

- Individual excess loss
- Aggregate stop loss (in addition to IGP's own stop loss protection feature)
- Catastrophic excess loss
- Stochastic modeling of gross and net risk exposure

The retro program can be configured to cover a captive's full employee benefits portfolio, including contracts retroceded by IGP, retrocession programs managed by other employee benefits networks and contracts reinsured directly by the Captive.

As an alternative, IGP can also facilitate the collection and appropriate format of data necessary to model and price such retro reinsurance protections and deliver this information to the Captive's preferred broker and risk consultant.

## Flexible collateral options

IGP's collateral options are tailored to the type of retrocession model (funds withheld vs funds transferred) and net risk exposure (with or without retro protections). IGP only requires collateral for a retrocession program under the "risk & premium" (precession) model.

No collateral is required for standard quarterly or annual retrocession programs ("risk ceding" model).



## IGP's Hallmarks



### Global expertise

IGP is part of John Hancock Life Insurance Company (U.S.A.) and wholly owned by Manulife Financial Corporation, a financially strong and leading global financial services group based in Toronto, Canada.

IGP's business model is underpinned by Reinsurance and Pooling agreements between the IGP Network Partners and John Hancock Life Insurance Company (U.S.A.). The reinsurance model fosters enhanced governance, coordination, underwriting oversight, and flexibility within the network.



### Local excellence

IGP is a network based on partnerships, working with leading local insurance companies - currently represented in over 80 countries & territories, and continuously exploring opportunities for further growth.

The IGP Network Partners are our greatest asset and they have been selected for their reputation in providing local customers with among the highest levels of quality service at competitive costs, their financial solidity, prominence in the market and value proposition.



### Vocation for service

For over 50 years, IGP has earned a reputation for outstanding service, professionalism and subject matter expertise. With offices and regional coordinators in Boston, Brussels, Singapore, Mexico-City, and Waterloo, IGP forms a multicultural global team of over 70 employee benefits specialists to provide superior service with professionalism and a personalized approach.

At IGP, customer centricity is at the heart of all our guiding principles and business processes, and our legacy of reliability, knowledge and innovation goes hand in hand with the significant investments we make to improve our customers' experience.



## Get support

Want to learn more about our Captive solutions, and how we can support you in the implementation, development, technical governance, and risk management of your EB Captive program?

Simply send us a message, and we will get back to you shortly.







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