

Gérald Kanis  
Chief Executive Officer –  
Active Reinsurance

Helvetia Swiss Insurance Company Ltd.  
Rosenbergstrasse 20  
CH – 9000 St. Gallen

T: +41 58 280 57 67  
M: +41 79 391 95 22  
[gerald.kanis@helvetia.ch](mailto:gerald.kanis@helvetia.ch)

## To whom it may concern

Helvetia is a Swiss-based insurance and reinsurance group offering high quality security and is registered with the Swiss Financial Market Supervisory Authority (FINMA). The Active Reinsurance department is part of Helvetia's Specialty Market area and operates worldwide in the reinsurance treaty market offering risk transfer and capital optimization for life and non-life clients across numerous risk classes.

Helvetia appointed Frank Cuypers and his PRS team to support Helvetia's Active Reinsurance department in two independent projects in 2017:

We engaged with Prime Re Solutions (PRS) to develop a business plan to enter the Credit & Surety reinsurance market. The work performed by Frank Cuypers and Jean-Pierre Knébel resulted in a detailed plan informing about the particularities of this specialty line of business, the direct and the reinsurance market, potential underwriting targets and required resources as well as financial projections, a SWOT analysis and recommendations how to enter the Credit & Surety reinsurance market. The thoughts given on how to underwrite risks and create a portfolio were professional and of high quality. This also applied to the business plan designed in accordance with the prudent and careful approach Helvetia takes in the reinsurance industry.

In a second project, we asked PRS to review our newly created pricing infrastructure. The report established by Frank Cuypers and team reflected on the methodologies used, the implementation of the tool, its architecture, features and templates as well as the documentation provided. The opinion expressed and the recommendations issued were of good use to us to make the pricing tool more robust and elevate it to the next level. The actuarial know-how and ability of the PRS experts to adapt their thinking to our strategy created valuable and highly professional discussions on the pricing approach to treaty business.

We are therefore pleased to confirm that the PRS team has executed the given tasks to our full satisfaction and we hence – based on our experience – recommend Frank Cuypers and his teams for consulting tasks in particular when strong analytical background is required.

A handwritten signature in blue ink, appearing to read "Gerald Kanis".

Gérald Kanis  
Chief Executive Officer (CEO)  
Active Reinsurance

St. Gallen, June 25, 2019