RE-PAID®

A guide for clients

Relaunch edition 2.0
August 2026

TURN PREMIUMS INTO PROFITS

Are you paying big premiums, but only making a few claims?

You're not getting a fair deal, and you're not alone

There are 100,000s of mid-market businesses in the US, across a wide range of sectors, paying premiums between $1M and $5M, or even $10M.

Many are good and not just lucky, only making few claims, with a 5-year historic ratio of claims to premiums less than 40%.

Your premiums are paying for someone else's claims

The claims from less well-run businesses are the reason your premiums keep increasing unpredictably every year.

Does that seem right?

You have no real choice but to buy

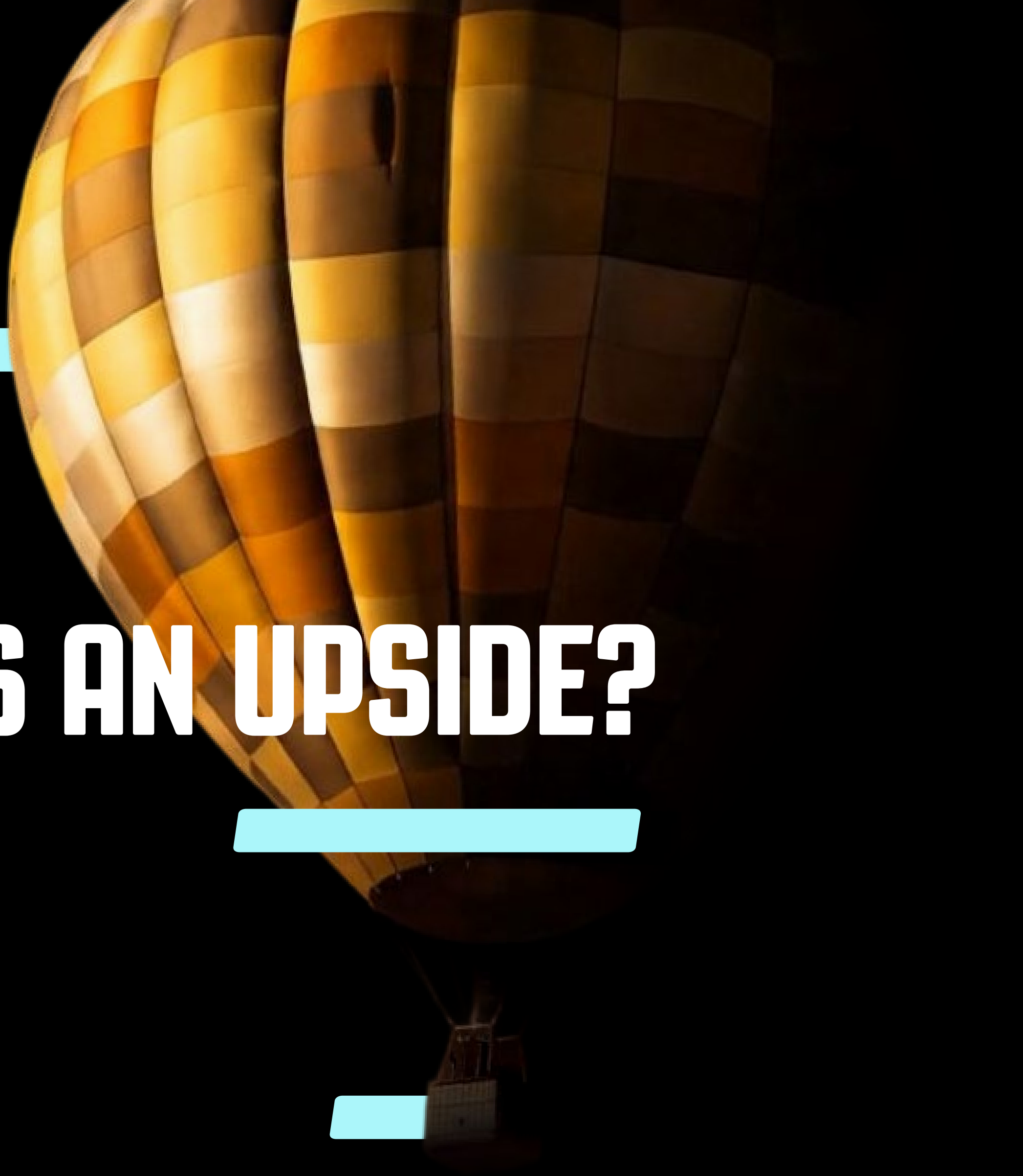
Insurance is basically a mandatory purchase. No matter how well you manage risk in your business, your own governance, as well as your financiers, customers and business partners require it.

Shouldn't there be another way for businesses like yours?

You deserve more control

You don't have a say, but you should – if you're good, and not just lucky, you've proven you can manage risk in your business.

What if you could take some of the risk yourself, in a controlled and manageable way?



WHAT IF THERE WAS AN UPSIDE?

RE-PAID®

Insurance, but with price stability

Commercial property and casualty insurance with flexible coverage

You get AM Best A (Excellent) policies, with standard wordings. Coverage can be flexible, and is tailored to suit your needs.

A rated coverage	Primary limits
Commercial property	Up to $20M
General liability	Up to $5M
Professional liability (for healthcare)	$1M

Excess facility	Excess limits
Property and general liability	Up to required

The key difference is, with RE–PAID, pricing stabilizes for the long term

Now you can back yourself

You make an investment

You invest collateral in a captive

A captive is a private insurance company you own. You invest collateral in the form of cash and/or a letter of credit. You invest once, to earn a return year-on-year.

Collateral is not a cost – it's an asset set aside so your captive insurance company can take risk. It is adjusted annually on a defined formula, linked to premiums and claims. As profits accumulate over time, you can use these.

Setup and management is easy. A captive manager does everything for you. Ownership and control is yours.

And you take a limited amount of risk, for a limited time

You become your own reinsurer. Your captive takes some of the risk from your own insurance policy, and it pays your own claims. You can also take a share of the other risks we insure.

You typically only pay up to $500K per claim, and $2M in total, per line of business, per year.

After 5 years, the claims for each underwriting year are actuarially assessed for novation, which provides finality and a defined exit route – novation means your captive no longer has any responsibility to pay claims.

You take back some of your own risk

You control your own downside

You manage your profit and loss, and influence your own claims

Your captive's income is funded from the insurance premiums you already pay

Your captive receives reinsurance premiums – up to 80% of the collateral you invest.

There's no additional premium cost to you. With RE–PAID, everything's included, the only costs are captive management fees and tax.

The better you manage your risks, the less you pay out in claims, and the more profit your captive makes

Your claims are handled as you'd expect, in accordance with best practice, by third-party administrators and lawyers.

But, for the first time you get a real voice on how your claims are handled, defended, and settled.

So you can control your downside.

It's this independence that delivers the price stability you've never had before

To earn an exceptional return

You turn your premiums into profits, year-on-year

This real-life example uses actual numbers as at June 2026, from the underwriting year ending April 2025. It details the average RE–PAID client paying insurance premiums between $1M and $5M.

It shows the average:

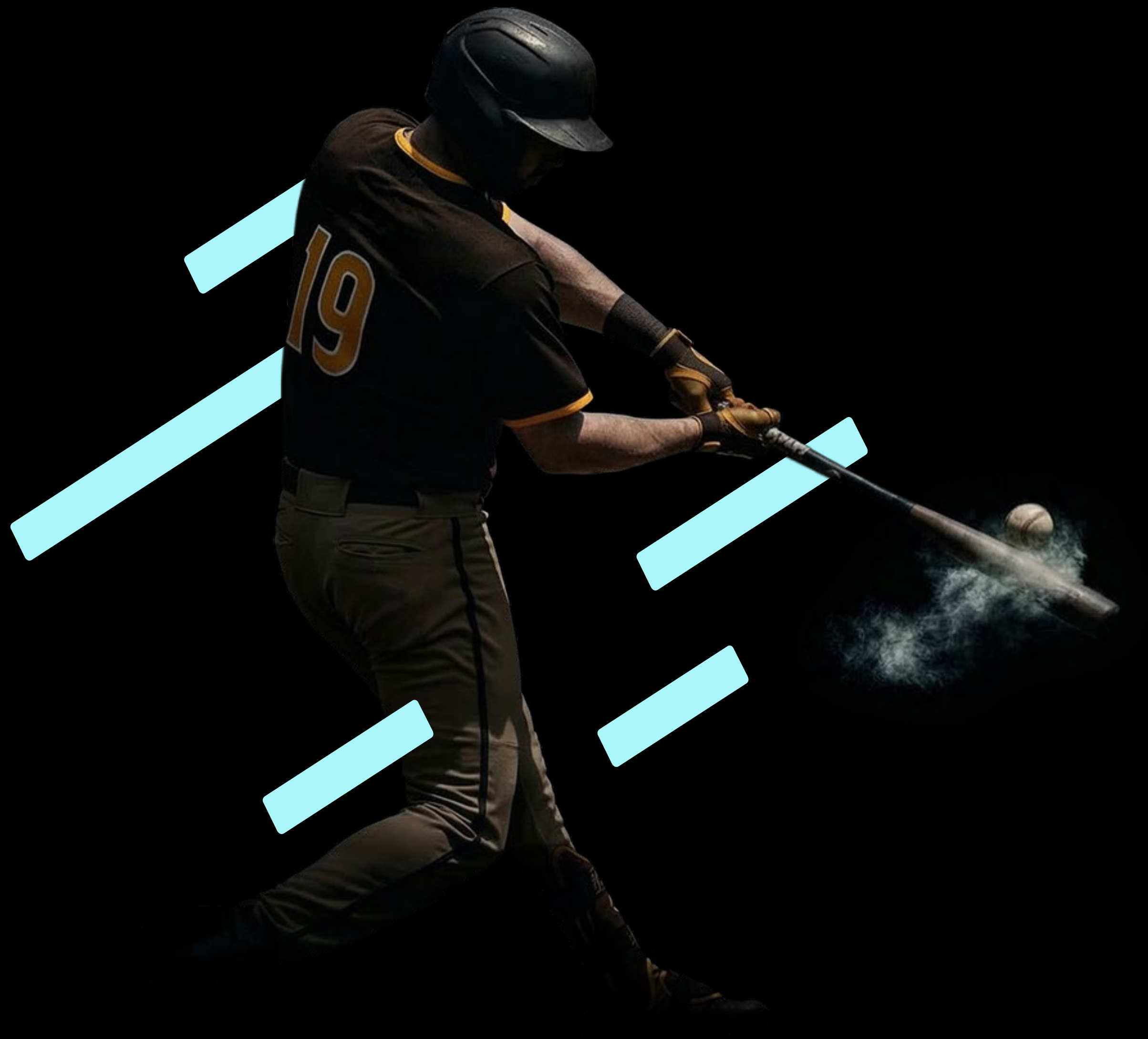
- collateral investment clients make
- reinsurance premium their captives receive
- costs and claims they're paying
- annual profit they're making.

Collateral investment	**$756K**
Profit and loss	
Captive premium income	$605K
Less expenses	
Management fees	-$40K
Claims (to ultimate loss ratio)	-$283K
Annual profit (before tax)	**$282K**

Annual average return

37%

Insurance becomes your best performing investment



GET RE-PAID®

If you don't, your competitors will

Easy from the get-go

The I–RE team provides structured support and guidance to you and your broker. They're on hand from start to finish, through initial enquiry, quoting, captive onboarding, to binding and captive formation.

1

Get an illustration

Start an application

Only very basic information is required. We will quickly work up an illustration, with a profit projection.

This establishes the business case first, and ensures you don't waste your time doing any unnecessary work.

2

Get captive ready

Understand what's involved

Work with a captive manager to understand what's involved and the decisions that need to be made. This includes things like:

— What's the captive going to be called?

— Who's going to own and control it?

— Which advisers are required?

3

Get a quote

Go through underwriting

All the information you provide directly impacts the insurance premium and how much goes back to the captive.

It's a real underwriting process – you and your broker can talk directly to the underwriting team, who take an individually tailored approach to provide the:

— Insurance quote

— Reinsurance quote

— Profit projection

Get in touch

Keeping it business as usual

The role of your broker is essential in a RE–PAID captive placement, where their trusted relationship and advice are more important than ever.

Your broker performs their role in the same way as they would do normally.

RE–PAID is just like any conventional insurance placement. The process and timeframes will be completely familiar.

Contact your broker

I–RE®

Insurance with upside

I–RE are insurance and reinsurance underwriters

We're US insurance program managers, a reinsurance company in Bermuda, and captive specialists.

Insurance + Reinsurance + Captive

We go beyond conventional insurance and reinsurance underwriting.

You get everything you expect – the approach, the coverage, the claims handling will be completely familiar. But, our RE–PAID product has been designed to be different – to add value.

Every client has a captive – a private insurance company they own. Clients invest collateral and run a P&L that turns their own insurance premiums into profits. They control their own downside to earn an exceptional return.

That's what getting RE–PAID is all about. Insurance with upside.

We know what to do and how to do it

We get it. Launched back in 2019, RE–PAID was the first turnkey US P&C mid-market captive product. Every year since launch, I–RE has achieved market recognition as an award finalist and winner.

Underwriting solution of the year
2025 Captive Review US Awards

E&S Underwriting team of the year
2024 Insurance Insider US Awards

Underwriting solution of the year
2024 Captive Review US Awards

Underwriting solution of the year
2023 Captive Review US Awards

Program launch of the year
2022 The Insurer Program Manager Awards

Reinsurance firm of the year
2021 Captive International US Awards

Insurance solution of the year
2020 Captive Review US Captive Awards

Insurance underwriting team of the year
2020 Business Insurance US Insurance Awards

MGA initiative of the year
2019 Insurance Day London Market Awards

Innovative ART structure/new risk placement
2019 Captive Review US Captive Awards

Or visit our website to find out more

www.i-re.insure

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