

## CIRCA ADVANTAGES

- > LONG-TERM SOLUTION FOR MANAGING INSURANCE COSTS
- > STABILITY FOR RISK MANAGEMENT PROGRAM
- > OPPORTUNITY TO CAPTURE UNDERWRITING AND INVESTMENT INCOME (\$22.9 MILLION IN SHAREHOLDER DIVIDENDS SINCE 2010)
- > BROAD COVERAGES
- > INTERACTION/PARTNERING WITH OTHER CONTRACTORS (BEST PRACTICES)
- > EQUITY GROWTH
- > 16 BEST-IN-CLASS CONTRACTOR MEMBERS (APPROXIMATELY \$550 MILLION IN TOTAL PAYROLL)
- > FOCUS ON AND STABILITY THROUGH SAFETY AND CLAIMS MANAGEMENT
- > DRAMATICALLY OUTPERFORMS THE TRADITIONAL INSURANCE MARKET

## ► Shareholder Owned, Shareholder Controlled

Founded in 2005, Construction Insurance and Risk Captive of America, Limited (CIRCA) is a Vermont-domiciled and -licensed Group Reinsurance Company -- designed, owned and operated by an elite group of contractors. CIRCA is committed to placing control of the insurance program back into the hands of its members.

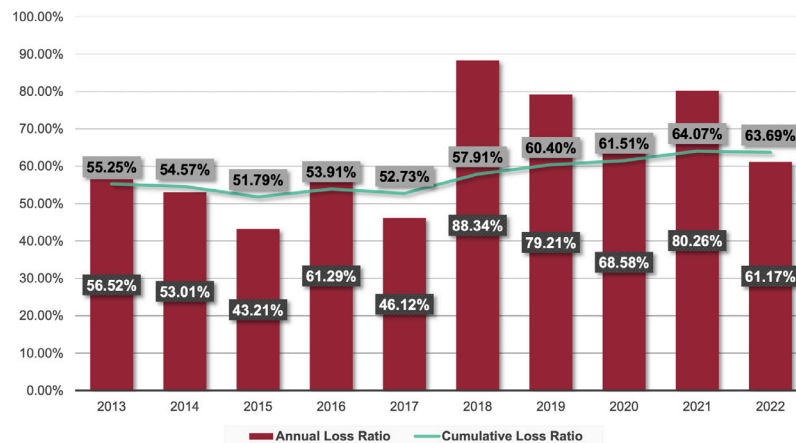
CIRCA's goal is to provide a safe, controlled, versatile and rewarding approach to managing risk for contractors. CIRCA is an unconventional answer to a lack of innovative risk management options in the traditional insurance market.

Shareholder selection is based on a commitment to industry best practices for safety and claims management. CIRCA's track record is nothing short of stellar and consistently outperforms the market.

## ► Financial Strength & Stability

CIRCA operating results as of Year End 2022 are as follows:

- Net Income (after tax) of \$2.3M
- Average annual premium of \$30M
- Cumulative Loss and Allocated Loss Expense Ratio of 61.2%
- Captive Expense Ratio of 14.6%
- CIRCA Combined Ratio of 75.8% vs. Industry Combined Ratio of 105.8% <sup>[a]</sup>



[a] According to [www.iii.org](http://www.iii.org). "Inflation Trends Shine Some Light for P&C, But Underwriting Profits Still Elude Most Lines".



Tracy Schieffer, Vice President of A. L. Helmcamp

*"Being in Circa has made us a better company. Having peers that we can share information with and bringing safety up to best in class standards not only helps us gain more profits, but also makes our company more marketable in our competitive industry."*

## ► Core Product Offerings, Designed for the Contractor

CIRCA utilizes annual guaranteed cost policies that are fully fronted by Arch Insurance Company (rated A+, XV by A.M. Best). CIRCA assumes liability for all contractor shareholders within the following lines of business:

- Commercial Automobile Liability (issued with a \$5 million primary limit)
- Commercial Auto Physical Damage (issued with a \$5 million primary limit)
- Commercial General Liability (issued with a \$5 million primary limit)
- Workers' Compensation and Employers' Liability (issued with statutory limits and with a \$1 million Employers' Liability limit)

CIRCA Ltd takes all of the risk in the primary loss layer of \$550,000. This loss layer is broken down per the summary below:

- First \$125,000 is allocated entirely to the individual shareholder (A Fund)
- The next \$175,000 xs of \$125,000 is allocated entirely to the individual shareholder (B Fund)
- The \$250,000 xs of \$300,000 is allocated pro-rata to all shareholders based on their annual premium contribution (C Fund)

In addition, CIRCA Re (a separate owned reinsurance cell captive) retains excess layers within the program offering, CIRCA Re's participation is as follows:

- 50% Quota Share of the \$450,000 excess \$550,000
- 33 1/3% Quota Share of the \$1,000,000 excess \$1,000,000
- 25% Quota Share of the \$1,000,000 excess \$2,000,000
- 25% Quota Share of the \$2,000,000 excess \$3,000,000

Throughout this offering, CIRCA shareholders have the opportunity to recoup insurance premiums in the historically profitable excess layers and efficiently manage the excess market pricing and coverage.

In addition, CIRCA leverages their group purchasing power to provide additional coverage outside of the captive structure. Additional lines of business purchased through this approach include:

- Contractors Professional & Pollution Liability
- Commercial Umbrella

## ► Contractor Focused Market

Within the core values of CIRCA, we target a wide range of commercial and industrial contractors, including, but not limited to:

- Concrete
- Electrical
- HVAC & Plumbing
- Land Improvement, Excavation & Grading
- Roofing
- Street & Road
- Underground Utility, Pipeline and/or Cable Installation
- And many more Best-in-Class Contractors

Best-in-Class contractors outside of the preferred list above are considered on an individual basis.

## ► Accomplishing A Lot Together

In addition to the CIRCA Board of Director's responsibility overseeing key disciplines through committee management, the Board of Directors also engage with the following strategic partners to assist in the management of the captive:

- Insurance Company: Arch Insurance Group
- Bermuda Manager: Strategic Risk Solutions (SRS)
- Program Manager: CIRCA Managers LLC
- Program Consulting Manager: Strategic Risk Solutions
- Third Party Administrator (TPA) Claims: Gallagher Bassett
- Risk Control Manager: Arch Insurance Company & CIRCA Managers LLC
- Actuarial: Rivelle Consulting Services
- Audit: Crowe

## ► Our distribution strategy

CIRCA works with approved, sophisticated construction-focused agencies that have a proven track record of servicing quality construction business.

LEARN MORE

LEARN MORE ABOUT CIRCA BY VISITING  
[WWW.CIRCALIMITED.COM](http://WWW.CIRCALIMITED.COM) OR EMAILING JASON  
OSWALD AT [JASON@CIRCALIMITED.COM](mailto:JASON@CIRCALIMITED.COM)



CONSTRUCTION INSURANCE AND RISK CAPTIVE OF AMERICA, LIMITED (CIRCA)

Vermont-Domiciled

[www.circalimited.com](http://www.circalimited.com)