



## Introducing Jeometri.

Jeometri Insurance Managers (Guernsey) Limited (“Jeometri”) is a dynamic, independent, owner operated insurance management company based in Guernsey in the Channel Islands.



**JEOMETRI INSURANCE MANAGERS  
(GUERNSEY) LIMITED**

### **About us**

We specialise in product design and development and the formation and management of both life and general insurance companies for organisations such as family offices, private banks, financial advisory firms or other entrepreneurs worldwide, who are looking to either self-insure or add a commercial insurance product to their service offering but lack the time and expertise to navigate the complexities of setting up and administering a licensed insurance company.

Jeometri’s management team boasts a unique range of skills, with many years experience in wealth management, banking, regulatory consultancy, retail and wholesale financial product design and development and, of course, insurance. Furthermore, in this time we have built a network of trusted professionals that we can call upon to assist us to deliver a truly all round service tailored to our clients’ individual requirements.

### **Our typical clients**

Family offices or a group of family offices with large insurance overheads who are looking to reduce costs by setting up an insurance company that gives them greater flexibility, access to a wider market and the option of partly self-insuring.

Private banks and other financial advisory firms with an existing network of clients who are looking to add extra value whilst ‘up selling’ their current service offering.

Individuals or small groups of entrepreneurs who have spotted a ‘niche’ in the insurance market and want to work with an independent, owner managed insurance manager who can help refine their product. >

## Services

- + Feasibility studies
- + Product development
- + Formation and licensing of Guernsey insurance companies
- + Underwriting
- + Claims management
- + Arranging reinsurance protection
- + Effecting reinsurance claim recoveries
- + Arranging actuarial reviews
- + Acting as General Representative
- + Compliance with applicable legislation and regulations
- + Company secretarial
- + Cash management
- + Bookkeeping
- + Management accounts
- + Annual financial statements
- + Manage statutory audit
- + Liaison with other professionals such as lawyers, trustees etc.

## Why Guernsey?

### *An innovative and well developed insurance industry*

Guernsey has been at the forefront of the insurance industry for more than 30 years, having pioneered the concept of the Protected Cell Company ("PCC") in 1997. In 2018 it was the largest captive insurance domicile in Europe and it is now emerging as a centre for insurance linked securities ("ILS") and reinsurance business. Guernsey's expertise that is unmatched by any of its competitors and it continues to adapt to the needs of the consumer.



## Alternative to Solvency II

Guernsey took the decision not to be an equivalent jurisdiction. However, Guernsey's solvency rules are still robust enough to provide comfort to the insured but at the same time are more flexible than Solvency II, for example, they place less of a capital burden on insurers, making Guernsey an attractive jurisdiction for these types of entities.

## A well regulated jurisdiction

*Guernsey's financial regulator, the Guernsey Financial Services Commission ("GFSC") is robust enough to provide comfort to shareholders and policyholders alike.*

The island has a good reputation with global organisations that have been setup to assist countries and territories to regulate their financial services industry. For example, Guernsey has committed to complying with the Insurance Core Principles of the International Association of Insurance Supervisors ("IAIS") in the areas of solvency, corporate governance and public disclosure. On 12 June 2019 the IAIS approved the Detailed Assessment of Observance of IAIS Insurance Core Principles by the Bailiwick of Guernsey. The assessment states that Guernsey has "a high level of observance of current international standards" and highlights the its continuing success at keeping pace with developments in Insurance Core Principles and the investment that has been made in the continuing enhancement of supervision. Furthermore, in 2016 MONEYVAL reported the island as being compliant or largely compliant with 48 out of 49 of the Financial Action Task Force ("FATF") recommendations on anti-money laundering and countering the financing of terrorism of terrorism, at the time this was higher than the United Kingdom, the United States, Jersey and the Isle of Man to name a few. This strong reputation gives comfort to investors, shareholders and policyholders.

## Competitive and transparent tax regime

Guernsey's corporate taxation regime is highly competitive with insurers being taxed at 0% on profits, this has been fully ratified as compliant by the EU Code of Conduct Group on Business Taxation and been further reinforced by the adoption of Economic Substance Requirements in line with EU provisions in January 2019. Furthermore, Guernsey is committed to improving international tax compliance and as such has entered into agreements with the United States for the purposes of the Foreign Account Tax Compliance Act ("FATCA") and was an early adopter of the Organisation for Economic Co-operation and Development's ("OECD") Common Reporting Standards ("CRS").

## CONTACT

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### *Please note*

Jeometri Insurance Managers (Guernsey) Limited "Jeometri" does not offer tax or legal advice. Readers must take their own independent tax and structuring advice from appropriately qualified professionals.

Jeometri is licensed and regulated by the Guernsey Financial Services Commission, No. 2269901, to act as an insurance manager. Jeometri is a limited by liability company registered in Guernsey, No. 63696, with its registered office at: 3rd Floor, One Cornet Street, St. Peter Port, Guernsey, GY1 1BZ.