



CONCERT
GROUP

Company Overview

May 2022



Concert was founded by three successful industry entrepreneurs responding to significant fronting demand within their diverse client bases

Brady Young – Strategic Risk Solutions (SRS) is the largest independent manager of insurance entities in the world, managing over 500 single parent captives, more than 100 group captives and 200 other risk-bearing entities. SRS performs over 50 captive feasibility studies per year with increasing demand in 2022 and 2021.

Wes Duesenberg Jr. – Southern Insurance Underwriters (SIU) is an independent, full-service MGU that currently manages over 45 commercial and personal lines programs generating close to \$200M of premiums.

Chris Collins – Corinthian Re is a collateralized quota share reinsurer that provides \$200M+ in reinsurance capacity supporting over 40 programs.

Board of Directors



Brady Young
Chairman

Brady is the founder, majority-owner and CEO of Strategic Risk Solutions, Inc. (SRS), a leading independent full-service insurance management business with operations in North America, Europe, Barbados, Bermuda, the Cayman Islands and South Africa which currently manages over 800 insurance entities that collectively write over \$8 billion in annual premiums.

Prior to joining SRS in 1993, Brady spent eight years with Tillinghast-Towers Perrin, where he managed the London, Boston, and Toronto risk management practices.



Jonathan Reiss
CEO Concert

Jonathan has 29 years of experience in the P&C insurance industry. Previously, he was a founder of Hamilton Insurance Group and served as its Group CFO. At Hamilton, he also held the position of President, Strategic Partnerships which included responsibility for building out Hamilton's ILS platforms as well as managing third party syndicate businesses at Lloyd's.

Prior to Hamilton, Jonathan was a Partner and Leader of EY's Insurance practice in Bermuda.



Charles Kline

Charles is a Managing Director at Century Equity Partners, joining the firm in 2003.

Prior to joining Century, Charles served as founding CEO of Homesite Group, a nationwide homeowner's insurer. He also co-founded CAT Limited (reinsurer) and Hamilton Services (insurance analytics and pricing products).

Previously, Charles was a Managing Director of Guy Carpenter & Company, LLC.



Davis Fulkerson

Davis is a Managing Director at Century Equity Partners, joining the firm in 1996.

More than 25 years of financial services and investment experience.

Previous positions in the interest rate derivative products area at BankBoston, in the High Yield group at 1838 Investment Advisors and in Corporate Finance at Bank of America.



Emmel Golden

Emmel currently serves as President of WT Holdings, Inc. In addition, Emmel currently serves as an Executive Vice President of NFC Investments, LLC.

Prior to joining NFC Investments, Emmel served as an Associate at Citigroup Corporate and Investment Banking and as an Associate at SunTrust Robinson Humphrey.

Emmel has nearly 20 years of experience in capital markets, insurance operations, and private investments.



Charles Slatery

Charles currently serves as Chairman and CEO of WT Holdings, Inc. In addition, Charles currently serves as CEO of NFC Investments, LLC.

Prior to founding NFC Investments, Charles served as a Vice President at NewSouth Capital Management from 1985 until 2004.

Charles has over 40 years of experience in capital management, insurance operations, and private investments.

The Concert Advantage



Deeply Experienced Management Team



Jonathan Reiss

Chief Executive Officer
29+ Years Experience

Senior industry executive, Group CFO and former President of Strategic Partnerships at Hamilton Insurance Group

Joe Alberti

Chief Underwriting Officer
19+ Years Experience

Established Fortegra's Specialty Program unit. Seasoned industry professional in underwriting, program management and finance

Matt Wagner

Chief Legal Officer
21+ Years Experience

Seasoned veteran in insurance company management, corporate, regulatory and compliance, and litigation matters

Sam LaDuca, FCAS

Chief Actuary
30+ Years Experience

25 years with Merchants Insurance Group, also PricewaterhouseCoopers and Selective Insurance Company.

Michael Rybak

Chief Financial Officer
30+ Years Experience

Seasoned financial executive having served as CFO at various insurers. Most recently CFO at Hiscox Insurance Company

Chris Ducharme

Chief Operations Officer
18+ Years Experience

Vast experience in operations, systems, underwriting and program management

Darian Ryan

Chief Credit Officer
18+ Years Experience

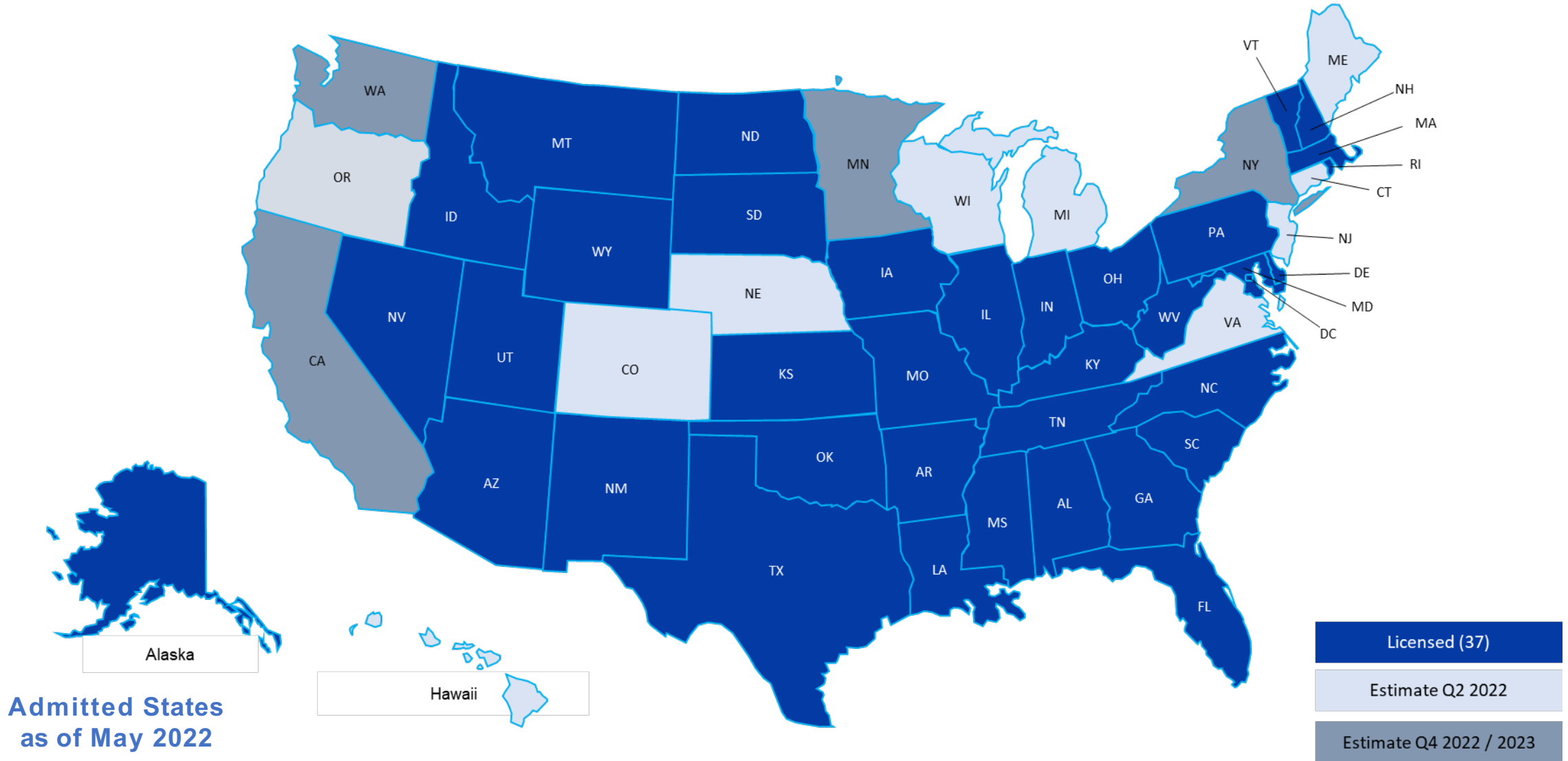
Extensive experience in insurance industry credit analysis. 16+ years with AM Best

Suzanne Fetter

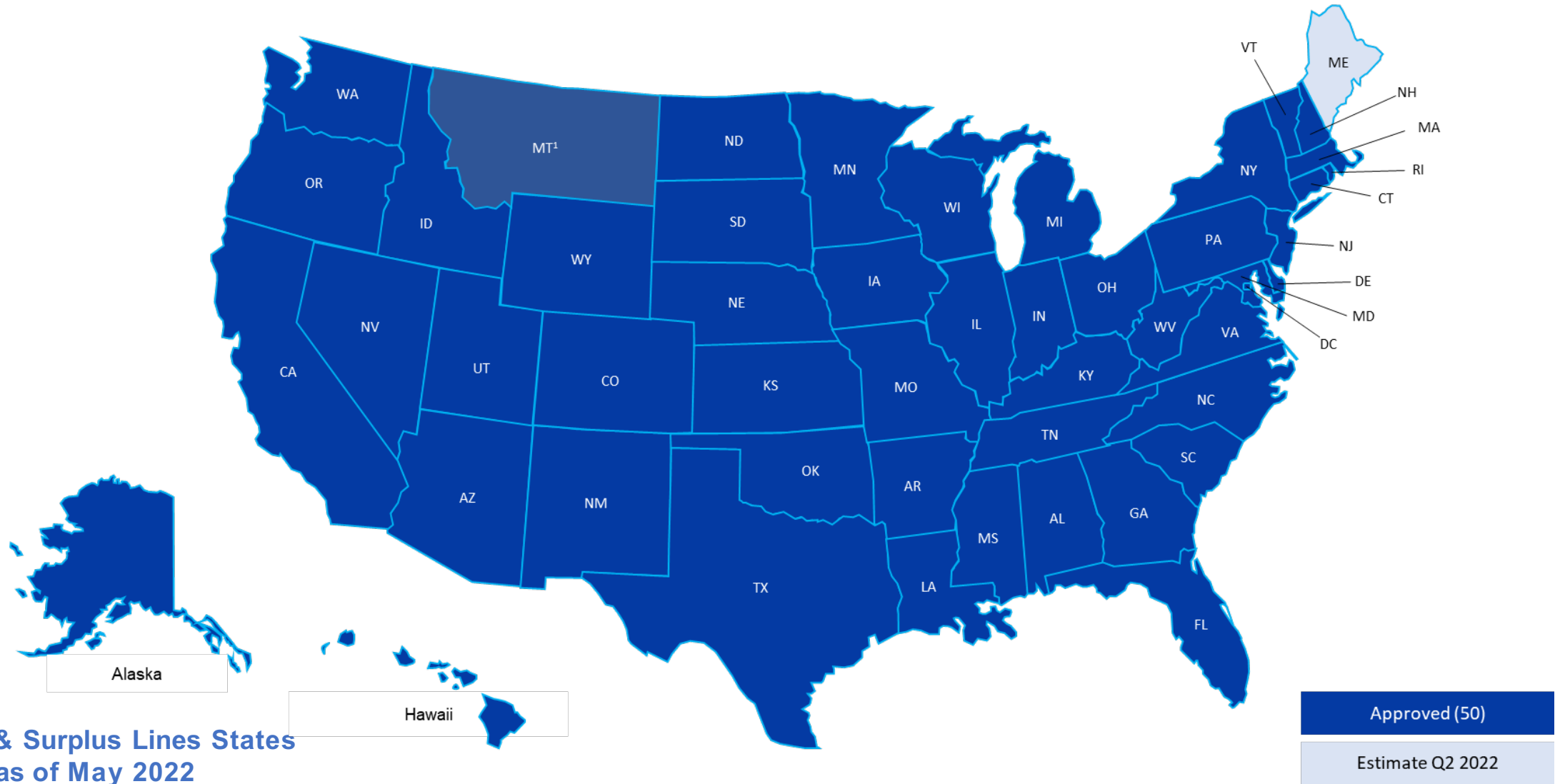
VP Claims
29+ Years Experience

Attorney with extensive claims litigation and management experience with AIG, Alea and Greenlight Re

Concert Insurance Company Licensing



Concert Specialty Licensing



Excess & Surplus Lines States
as of May 2022

1. Admitted in Montana – State of Domicile

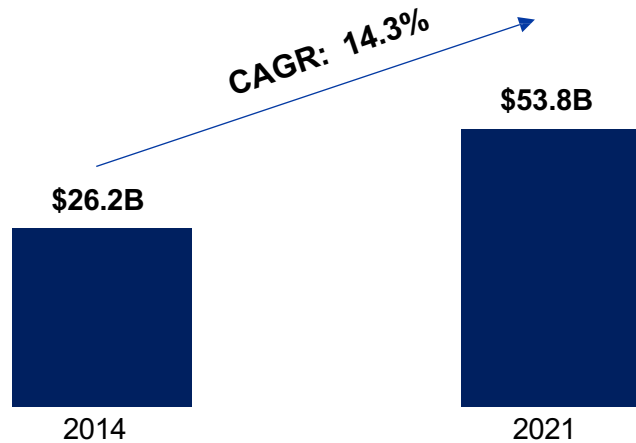


Market Overview

The Fronting Market is Large and Growing

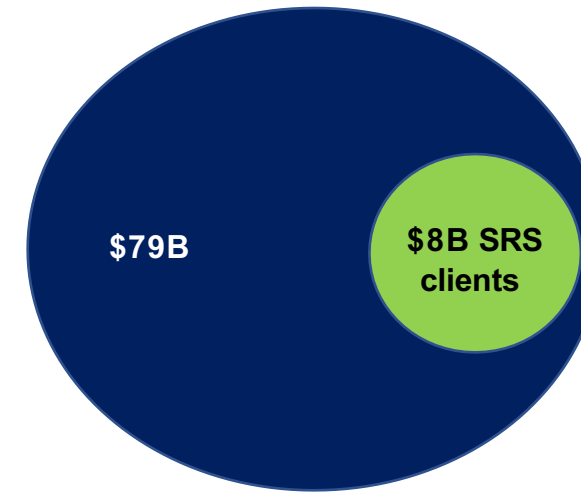


Program Administration Market⁽¹⁾



- This market segment totaled >\$50 billion of premiums in 2021, with approximately 1,000 program managers/MGUs.
- The segment grew at more than twice the rate of the broader commercial insurance industry, which grew at a 14.3% CAGR from 2014 to 2021.

Captive Market Premiums⁽²⁾



- This market segment is poised for significant growth, given the hardening traditional insurance and reinsurance markets.
- Traditional P&C captives are continuing to expand into new business lines, including medical stop loss.
- For-profit captives are growing.

1) Represents direct premium written and excludes Crop

2) Estimations as of 2020 for Bermuda and U.S.



- We leverage the **attractive / qualified business pipeline** of our highly experienced founders.
- We focus on Captives and other Alternative Risk and Specialty Programs, and we provide **highly diversified business opportunities** in terms of the nature of risks and sources.
- We partner with clients who we share the deep knowledge of these **niche programs** with and who are capable of underwriting, rating, billing and policy issuance.
- We are **strongly aligned** with SRS, SIU and Corinthian.



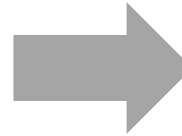
KEY PRINCIPLES

- Partner with risk participating clients and captives as well as MGAs that demonstrate a keen understanding of our underwriting discipline.
- Focus on niche classes and programs where Concert underwriting team has expertise.



FIRST 12 TO 18 MONTHS

- Private Passenger Auto
- Homeowners (minor CAT)
- Commercial Package
- Claims Made Lines
- Commercial Auto PD & Cargo
- Inland Marine
- No Work Comp
- Minimal Commercial Auto Liability



12 TO 18+ MONTHS

- Expansion into more commercial auto liability
- Begin to support select workers compensation
- Occurrence Based Commercial Lines
- Higher aggregates
- Tier 1 CAT
- Energy
- Ocean Marine
- REO, Vacant Dwelling



Balance Sheet Overview



CONCERT INSURANCE COMPANY

Statutory Capital
& Surplus:

\$30 million
as of YE 2021

AM Best Rating:

“A-” (Excellent)

Financial Size
Category (FSC):

VI (\$25-50 million)

CONCERT SPECIALTY INSURANCE COMPANY

Statutory Capital
& Surplus:

\$60 million
as of YE2021

AM Best Rating:

“A-” (Excellent)

Financial Size
Category (FSC):

VII (\$50-100 million)

CONCERT GROUP HOLDINGS

Consolidated GAAP Equity:

\$96 million
as of YE 2021



Concert Group

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