

JCC REINSURANCE LTD ILL 01552

(Formerly Known As CRS Insurance Services (S) Limited)

Brokers • Consultants • Risk Managers

Licence: Offshore Insurance Brokers (BE 970008)



CORPORATE PROFILE

JCC REINSURANCE LIMITED

NEW CORPORATE IDENTITY RATIONAL

(Introduced 14th April 2005)

The whole logo is based on curves and flows, representing the spirit of a dynamic, forward-looking company that seeks excellence in delivering world-class services.

The solid blue circular world symbolises the international pursuit of excellence through establishing high work performance standards, identifying job competencies and skills acquisition.

The grey lines reflecting the points of the compass flowing outwards from the solid blue circular centre represent the business we are in and the flexibility of our ability to adapt to the constantly changing global reinsurance conditions and demands.

The letter 're' the International short form for **reinsurance** creates the imagery of people in the system, professionally striving for world-class performance. The three red semi-circle is the acronym of JCC signifies international recognition of the professionalism and skills acquired; depicting the partnership of the three components of JCC Reinsurance Ltd - work performance standards, job competencies and skills acquisition; and the benefits of JCC Reinsurance Ltd globally.

The colours:

Red, reflects the energy, aggressiveness, forward looking stance and dynamism of the professionals in their pursuit of excellence. The shade is that of the British National Union Jack flag.

Grey denotes the quality, solidness, growth and higher productivity from the high work performance standards and skills.

Blue, reflects the flexibility of our approach while reinforcing the importance of establishing work performance standards for motivating higher achievement, professionalism and sustaining competitiveness globally. The shade again is that of the British National Union Jack flag.

Website: www.jccre.com

BRIEF SYNOPSIS

- **JCC REINSURANCE LTD** formerly known as CRS Insurance Services (L) Ltd, are international reinsurance brokers, consultants and risk managers.
- Established in 1997 in the IOFC of Labuan, Malaysia.
- Based in Kuala Lumpur, Malaysia covering ASEAN region, Indian sub-continent including Sri Lanka, Nepal and Australasia.
- Broking Correspondent Service Agreements with various specialist Lloyds Brokers.
- **JCC Re's** Chief Executive Mr JEREMY CAMPS has been visiting KL for over 30 years - resident in KL for past 9 years. For the 5 years, he served as Chairman of Labuan International Insurance Association, now acting as Deputy Chairman.
- **JCC Re** have 14 qualified and skilled staff all in KL.
- **JCC Re** transact treaty and facultative reinsurance - the Treaty team is headed personally by Jeremy Camps assisted by Ms Rita John. The Facultative team is headed by Ms Mili Mohammad Yusoff. All highly experience in international reinsurance.
- In addition to reinsurance placements consultancy and risk management **JCC Re** offer reinsurance training and extensive product development assistance.
- **JCC Re** have a variety of consultants on specialist products/situations - Mr Sivanathan in Kuala Lumpur and Mr John Dockerill on Extended Warranty.

JCC RE IS A BOUTIQUE OPERATION - QUALITY OF SERVICE PARAMOUNT.

JCC RE had starred in a BBC World Service short documentary.

CORPORATE BROCHURE

OVERVIEW

JCC Reinsurance Ltd (JCC Re) (formerly known as CRS Insurance Services (L) Ltd), Brokers, Consultants and Risk Managers have always believed that successful reinsurance broking is not a question of size. It requires completely different skills which do not have to be provided by a large multi-national operation or a brand name. What is required is first class service on demand and on the spot. From the start, CRS Insurance Services' Asian operation was set up to provide this and has been developed to enhance this, which is why the Company has a wide variety and number of experienced personnel. We noted what had not worked well when handled in London, namely accounting and addressed this by moving it to KL.

We at JCC Re like to call ourselves a "boutique" operation, emphasizing "quality above quantity" - our aim and objective is to make JCC Re, as a brand name in Asia, synonymous with quality. We have flexibility and are not arrogant in the way we regard our client - this may be seen as weakness but to us it is a strength because it means we put our client first. We never cease to be amazed at how insurance companies allow their reinsurance brokers (and reinsurers) to put their own interests before that of the clients.

BACKGROUND/HISTORY

JCC Re evolved through CRS (L) from Cameron Richard & Smith Insurance Services Ltd (CRS London), a Lloyds Broker concentrating on London Market reinsurance business particularly marine and energy. JCC Re's CE Jeremy Camps joined in 1988 to enhance the foreign content of the group's business based on his existing connection in Europe and Asia, Malaysia in particular. Operating from London and using London as the main placing market CRS successfully developed a major account in Asia - primarily as treaty and excess of loss brokers.

Realising the needs of the clients for on the spot service as well as the potential of local reinsurance markets then developing CRS Holdings Board decided to set up CRS Labuan in 1997 - one of the first international reinsurance brokers to realise the potential of this base (licence number 008) and this operation soon evolved from a KL marketing office to a fully fledged reinsurance broking company with its own accounting and claims staff. In 2000 Jeremy Camps with partners purchased a substantial share of CRS (L) with CRS London holding a minority shareholding.

The final evolution is into the separate and independent JCC Re. Effective 1st January 2005 CRS London shareholding was purchased by CRS (L) Chairman, Mr. Peter Hammersley.

JCC Re appreciates that international service and connection is important to clients and have strived to form a good and close connection with a number of independent Lloyds Brokers who can provide services in particular the London Market "Niche" areas where our clients most need support.

WHAT DO JCC RE OFFER? A progressive and constantly evolving reinsurance broking service - that means exploring new concepts of reinsurance and new markets as well as utilising existing ones. We are never resting on what has been established but trying to improve both reinsurance programmes and their service to their clients. As well as treaty and excess of loss JCC Re also has the ability to handle facultative placements. This is multi-class and with our trade mark flexibility has developed according to the needs of our clients. We are able to provide specialist risks such as contingency, prize indemnity and liability.

HOW CAN WE DO THIS? The first key is reinsurance programme review - we have tools for comparison of the different relevant aspects: for example retention levels - premium and loss and we are developing our own model for comparison of capital usage against business result - and we produce extensive narrative reports under various headings. However this is not the sole answer - part experience, part understanding of the meaning of the data and part common sense. Comparison with other options is as important as evaluation of the options.

What are we saying? There is no substitute for experience - mostly of local circumstances with an input of international experience and the ability to create schemes. Of course we have to overcome the absence of a world brand by having good connections at all levels in the many countries in which we trade.

We feel that our competitors often succeed by telling companies what they want to hear - status quo - maintaining lower deductibles or what are best for themselves for example proposing working excess of loss programmes for companies in small markets - easier for reinsurers and good for brokers but not good for clients.

TRAINING

Under our CE, Jeremy Camps CRS Group have since 1995 provided an annual Technical Reinsurance Training Course - initially in London with our London technical managers as lecturers - because of the Asian economic downturn and the establishment of the Asian operation. CRS (L) assumed responsibility for this in 1998. Many of those in senior positions all over Australasia have attended these courses. We think this is an advertisement for Malaysia. This course will

again be run in 2006 in KL. We have last year given two seminars in Jakarta for our Indonesian clients. We have further extended the service to providing internal tuition or training to individual clients.

PRODUCT DEVELOPMENT

Our CE Jeremy Camps has always been interested in product development benefiting from the experiences of his extensive European and UK contacts in direct marketing and areas where public relations, branding etc are vital because of the high level of competition. In Europe a combined ratio of 99% is regarded as a major success. Whilst our interest is focused on Personal Accident - because we can see this is the most profitable class of business - it is more extensive than this. The objective is to use our knowledge of markets and products to help our insurance company clients to improve their business. We can even advice on marketing strategy and business development channels - how many reinsurance brokers can do this??

SO WHAT DO WE PROPOSE - a review of the current treaty reinsurance programme with a comparison with others - review of the available information with proposals about information which should be maintained to enable the client and his advisors to monitor and evaluate the successful operation of the reinsurance programme. This is a continuing process at each renewal.

ADDITIONAL SERVICES

We have set up a Run Off Management company to assist clients with reinsurance reconciliations, recoveries and commutations which will be a growing need - the amounts due from reinsurers are very large.

WHAT IS JCC RE'S LONG TERM OBJECTIVE - reinsurance educated knowledgeable clients able to converse exchange views and undertake mutual improvement of the clients reinsurance facilities. Diversity of experience is important - cross fertilization - acquired by our clients working with our staff - jointly achieving more than separately.

ROLE IN THE MALAYSIAN MARKET - our Chief Executive Jeremy Camps has been visiting Malaysia since 1976 and handling Malaysian business ever since. What does this show:- commitment. When following the resignation of the first Chairman who had made the role his own no one was willing to take over a Chairman of the Labuan International Insurance Association, Jeremy was volunteered and agreed to take this on. The LIIA represents all members of the Labuan Insurance Industry including international reinsurers almost all the major reinsurance brokers, to direct life brokers and even captives (the new developing market). It involves a considerable amount of work but Jeremy feels that this is his commitment to Malaysia and development of its markets - internally and internationally.

PERSONNEL - JCC Re have a total of 12 personnel. Sometimes this seems to our Board to be too many but if we are in the long term to give the level of service

which we strive we have to accept this. But we have to have enough business to justify it.

BOARD - JCC Re has a British Chairman in Mr Peter F Hammersley - Mr Hammersley is Managing Director of international wood brokers Churchill & Sim Ltd and is highly experienced as Chairman of some 10 companies. Mr Hammersley visits Malaysia twice a year and takes a considerable interest in the business of the company. Mr Richard Lane has recently been appointed to the Board. Mr Lane was the founder Chairman & CEO of AXCO who produced market reports on most territories in the world for reinsurers. These have become essential reading for any well informed reinsurance underwriter. Prior to this Mr Lane was Chief London Reinsurance Underwriter of Bundeslaender of Austria. He brings a wealth of reinsurance knowledge.

Other directors are Haji Abdullah Samad formerly CEO of UMBC Insurance and Ms Annie Undikai, the CEO of Asian Runoff Management Services Sdn Bhd.

MR JEREMY CAMPS, CHIEF EXECUTIVE - started his career with professional reinsurer Victory Insurance – an excellent training ground in underwriting and technical reinsurance before joining Lloyd's broker R K Harrison where he headed the reinsurance treaty department, leaving when the company merged. After a period as Managing Director of the Anglo Spanish Joint Venture Gil Carvajal and Partners in London he joined CRS where he handled the Asian business from London for 14 years. Located to Kuala Lumpur in April 2000.

HIS ROLE - contact and connection - client and reinsurers in particular understanding the clients needs - constantly questioning whether what JCC Re are offering is right and trying to develop new areas of business - moving with the times close and very long standing international connections combined with a commitment to JCC Re and in particular the interests of its clients. He has some 30 years of experience in managing reinsurance broking companies.

Jeremy has assumed personal and particular responsibility for the treaty reinsurance business of the Company.

MR SIVANATHAN SWAMINATHAN - CONSULTANT - joined CRS (L) as Consultant on 1st January 2003. He needs little introduction to anyone involved in insurance in Malaysia. Founding Managing Director of SEA Insurance, first Malaysian FCII and a tremendous wealth of knowledge and experience in insurance/reinsurance as well as excellent contacts in all sectors. Mr Siva's role at JCC Re is contact at upper level such as non-executive director - not just insurance related. We feel this is important to our clients as well as ourselves. Motivation and commitment is not a problem to Siva. In addition CRS (L) have informal arrangements with other highly experienced personnel to act as consultants for advice. We find this unique structure works really well for us and our clients.

OUR MANAGEMENT STRUCTURE is divided into 3 divisions - Marketing/Production/ Technical, **TREATY FACULTATIVE** and Accounting:

Treaty is personally headed by JCC Re's Chief Executive, **Jeremy Camps**.

Jeremy Camps is assisted by **Ms RITA JOYCE JOHN**. Rita was employed for 7 years at Munich Re, Kuala Lumpur in various underwriting and technical roles. Subsequent to this she joined Asia Capital Re, Kuala Lumpur before coming to JCC Re. Rita has an excellent technical knowledge of reinsurance as well as benefits of the disciplined approach of a professional reinsurer. Rita is assisted by **Ms SALMIAH HASSAN** formerly with Tahan Insurance.

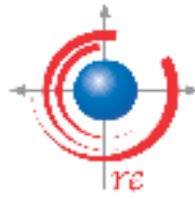
Ms MILI MUHAMMAD YUSOFF - ASSISTANT GENERAL MANAGER - Responsible for Facultative business. Mili studied in UK including broking Malaysian reinsurance business at Lloyds and is a Fellow of the Chartered Insurance Institute working for 12 years in broking before joining Shell Malaysia as Risk Insurance Manager. Assisted by **MR ABU ZAR**, Manager - previously with MAA Assurance where he was responsible for facultative placements and on claims by **Ms ROHAIZAN**, 7 years experience at JCC Re formerly with NWI.

ACCOUNTING - **MR BALAKRISHNAN** - ASSISTANT GENERAL MANAGER, has been responsible for JCC Re's accounting and collection for the past 6 years. Diligent and dedicated he has with his team sought constantly to improve JCC Re payment record - obviously this requires cooperation of our clients and reinsurers. We believe that our policy of immediate payment of balances as received is the correct one. Our in-house designed IT programme has assisted immensely in this area. In this again JCC Re are unique in Malaysia in having develop successfully their own software which is continually being upgraded. Our accounting is done in Malaysia where in our view it is best for our clients. It is done this way for their convenience.

MR BALA is assisted by **CIK NORLIDA KADIR** and **Ms TAY** both with 8 years experience at JCC Re.

ADMINISTRATION - whilst as required by the Labuan Offshore Financial Regulations the company Secretariat is carried out in Labuan a decision was made to have a person responsible for general administration and human resources.

Ms CYNTHIA GAN - SENIOR MANAGER is responsible for the administration of the Company including company secretarial duties. Prior to joining JCC Re, she was Assistant Company Secretary of RHB Capital Berhad & RHB Bank Berhad Group of Companies. Her working experience includes company secretarial practice & personnel and administration. Has been with JCC Re for 7 years.



JCC REINSURANCE LTD ILL 015520

(Formerly Known As CBS Insurance Services (I) Limited)
Brokers • Consultants • Risk Managers
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JCC RETAKAFUL
THINK RETAKAFUL . ACT RETAKAFUL

JCC RE OPENS RETAKAFUL BROKING OPERATION

JCC Re received regulatory approval for the launch of their new Retakaful Broking operation - the first in Labuan in 2005 called JCC Retakaful - coinciding with the granting of 4 new Takaful Insurance licenses. The new division is Shariah compliant - JCC Re had long ago since opened an Islamic Banking Account and whilst no investment of this is currently made any future investment will be Shariah compliant.

In order to differentiate the new division from the main broking company, staff have been seconded with specific responsibility for the Retakaful business. JCC Re's Director Tuan Haji Abdullah Samad will become Chairman whilst JCC Re's Chief Executive Jeremy Camps will be Deputy Chairman. In the interim Jeremy Camps is in charge and assisted by Abu Zar. Staff handling our Retakaful business are all Muslim.

JCC Retakaful believe that after many years of handling Retakaful and Retro Takaful we are in a unique position to offer assistance in reinsurance planning and strategy to those in entering or contemplating entering the Takaful business particularly. The increasingly important principle of Islamic Takaful with all elements in the chain from the insured to the reinsurers being managed by Shariah compliant organizations. We have increasing business in Malaysia, Sri Lanka and Indonesia.



Tuan Haji Abdullah
Chairman



Mr Jeremy Camps
Deputy Chairman

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MALAYSIAN NEWSPAPER ARTICLE
THE STAR (21/2/2006)

JCC Reinsurance expanding ops

Reinsurance broker and consultant JCC Reinsurance Ltd (JCC Re) is looking to further strengthen its foothold domestically and abroad.

Coinciding with the granting of four new takaful licences by Bank Negara, the company early this month received approval from the regulatory authorities for the launch of its new retakaful broking division - JCC Retakaful.

Former JCC Re general manager and JCC Retakaful chief executive Ahmad Zabidi Ismail said the company was now talking to some new takaful operators to offer them retakaful broking services.

"We have just started talking to some of the new takaful entrants and hope to offer our services to them. After years of handling retakaful and retro takaful services, we are confident of offering our assistance in reinsurance planning and strategy to those entering or contemplating entering the takaful business," he said during an interview. Retro takaful means reinsurance of retakaful.

According to Zabidi, apart from some local takaful operators, one of the company's main clients is Labuan-based Asean Retakaful International Ltd, a major retakaful company in Malaysia which provides insurance for takaful operators.

On the international front, JCC Re has operations in Indonesia and Sri Lanka and is planning to venture into Brunei, India, Pakistan, Bangladesh and the Middle East. Zabidi said the company had commenced discussions with some interested parties in Brunei and hoped to conclude a tie-up this year.

Among JCC Re's foreign operations, Indonesia is the largest. Zabidi said Indonesia now had 27 takaful or *syariah* operators of which 16 were general takaful players and the remaining were life takaful operators. He felt takaful would be the next big thing in Malaysia and globally in the next decade.

He said: "There are now nine takaful players in Malaysia and with the number of banks offering Islamic banking services on the rise, I reckon that takaful business will grow by leaps and bounds.

"On the International front, some of the leading reinsurers have set up or are planning to set up takaful divisions, hence lending credence to the potential of the takaful business."

JCC Re (formerly known as CRS Insurance Services Ltd) was incorporated in Labuan and started operations in 1984. Apart from being a reinsurance and retakaful broker, it is also a risk manager.

DALJIT DHESI