

HOLBORN

A DIFFERENT
PERSPECTIVE

Seeking advice on critical business issues can be a tricky thing these days.

You may suspect that the answer you receive isn't exactly original.

In fact, you have to wonder how many of your competitors are receiving the same pre-packaged, silver bullet solutions.



You may sense you've been given the one-size-fits-all strategy that was at the cutting edge several years ago.

Or one that was developed for companies with a similar customer base.



You may notice a lot of change among the people handling your account—and they may not all be aware of your issues.



There's a crucial element that can get lost
in the shuffle.

It's the fact that your circumstances are
different than other companies.

They're different from what they were
just a few years ago.

And the combination of your company's
management,
history,
strategy
and risk profile—
well, *it's complicated.*

IT ALL AMOUNTS TO A TRULY
UNIQUE REINSURANCE EQUATION.



And you realize—you need the advice of someone who appreciates all aspects of your situation.

Someone willing to recognize the interplay among your firm's heritage, the changing needs of your customers, and the realities of the market.

Someone who can rise above the conventional wisdom.

Someone
like a
Holborn
advisor.

A woman in a bright red coat is walking across a large, modern, brightly lit lobby. The ceiling features a grid of recessed lighting and a series of long, narrow light fixtures. The walls are composed of large, light-colored panels. In the background, a staircase with a dark railing is visible. The overall atmosphere is clean, professional, and contemporary.

HOLBORN HAS

A DIFFERENT

A photograph of a modern architectural interior. The scene is dominated by a large, open space with a light-colored, polished floor. In the background, a wide staircase with dark steps and a metal handrail leads up. The ceiling is composed of dark, horizontal slats, and the walls are made of light-colored panels. The lighting is soft and even, creating a clean and minimalist atmosphere. The word "PERSPECTIVE" is written in a bold, red, sans-serif font across the bottom of the image.

PERSPECTIVE

CONVENTIONAL
WISDOM

BE ALL THINGS
TO ALL PEOPLE.

Sometimes it feels as though it isn't about what you need,
it's about what they have to offer.

That's because when the largest companies try to serve
everyone, they manufacture lots of ready-to-wear solutions
for an array of standardized problems.

And as long as you are a perfect size 6, this should
work out well for you.

THE HOLBORN
PERSPECTIVE

DO FEWER THINGS, EXCEPTIONALLY WELL.

Of course, maybe you are not looking for something off the rack. Maybe you want something that's designed just for you.

Holborn doesn't create commodity solutions and try to apply them to multiple clients. We see each company as having its own story—an individual history, a particular area of focus, a distinct set of goals and a specific strategy to achieve them.

Resulting in a special set of risks.

That's why we tailor a unique reinsurance program for each of our clients.



“Holborn doesn’t pull something off the shelf that was developed by a whole bunch of actuaries working in the back room who never met you. Their people sit down with you, face to face. They want to know your business, they want to know your strategy, and they craft a custom response to every question you pose. They are just a great intellectual resource for us.”

DANE R. AUSTIN, CPCU, AU, ARe

Vice President and Director of Risk and Reinsurance, Utica National Insurance Group

CONVENTIONAL
WISDOM

THE ONLY CONSTANT IS CHANGE.

At speeds that are pedal to the metal.

Market conditions can change on a dime.
The economy is fine, right up until it isn't.

And after waves of mergers, lay-offs and reorganizations,
it's a challenge knowing who you are dealing with on the
other end of the phone.

THE HOLBORN
PERSPECTIVE

THE MORE THINGS CHANGE,
THE MORE ONE APPRECIATES
A LITTLE CONSISTENCY.

Remember the benefits of dealing with an advisor
that has a real history with you?

Holborn does.

We've been doing one thing—reinsurance—since 1920.

Which means there's an institutional memory that covers war,
peace, boom, recession, hard markets and soft, good times
and bad. Relationships with clients often go back decades.

As a result, we usually know our clients about as well
as they know themselves.



“I think that consistency is very, very important. We see the same faces. We know who we are dealing with, and they know us. We are not having to explain our story again and again. They’re bright people, and motivated. Holborn’s certainly got everything we need, and we know we can count on them.”

F. TIMOTHY HEGARTY, JR., CPCU

President & Chief Executive Officer, The Norfolk & Dedham Group

CONVENTIONAL
WISDOM

PURSUE TOP-LINE GROWTH,
ACHIEVE BOTTOM-LINE RESULTS.

Achieving market domination demands lots of time.
And attention.

You have to meet quarterly income targets.
Exploit global expansion opportunities.
Manage new service roll-outs.

Then there's right-sizing.
And rebranding.

Leaving few resources for everything else.

THE HOLBORN
PERSPECTIVE

OBSCESS OVER CUSTOMERS.

At Holborn, it's a lot simpler.
We have fewer distractions.

As a privately held organization, we don't worry about what Wall Street thinks of us. We aren't managing offices on different continents. We are not looking for cross-selling opportunities to support our own agenda—we don't have subsidiaries, or sister companies.

As employee-owners, we are intently focused on one thing—the long-term success of our clients. Because our prosperity is completely tied to theirs.



“They understand the Midwest business, we like the fit personality-wise, and the fact that we don’t see the turnover. With some other brokers it seemed like every time somebody called on us it was somebody different. With Holborn, we work with the same people all the time. And that means a lot. They’ve got ownership in the whole thing, so they’re going to do a much better job of trying to take care of us. I think it definitely makes a difference. We’re not a number to them. We just feel we get wonderful service.”

RICHARD C. KEITH, CPCU, AU
President and CEO, The IMT Group

CONVENTIONAL
WISDOM

THE OPTIMIST SEES A GLASS HALF-FULL;
THE PESSIMIST SEES A GLASS HALF-EMPTY.

It's tempting to look at things in terms of black and white.

Yes or no. If not this, then that.

It's a way of drawing a short, straight line to a solution.

Which comes in handy, wherever the incentive is to get it done and move on (to the next customer).

THE HOLBORN
PERSPECTIVE

THE ENGINEER SEES A GLASS TWICE THE SIZE IT NEEDS TO BE.

Our approach involves carefully thinking about each client situation, understanding all the moving parts, all the tints and shades of gray. We consider the goals for this year, and envision possibilities for the future.

We look to redefine each business issue in ways that create new opportunities.

Holborn is committed to each client's long term success, which means that it's never about a quick fix.

It's about getting it right.



“I have often heard reinsurers attest to Holborn’s reputation as a well respected organization that is comprised of knowledgeable and experienced people who advance the interests of their clients with great tenacity. Much of Holborn’s lofty reputation stems from their leadership that sets high standards of performance and client service, a culture that is shared by Federated. At Holborn, doing what is right by their clients isn’t merely a promise, it’s an expectation that they deliver upon every day.”

PAUL F. DROHER, CPCU

Executive Vice President Insurance Operations, Federated Mutual Insurance Company

A different perspective.
A higher level of service.
A distinctive approach to execution.

Supported by an unconventional
corporate structure.

There's an ever smaller group
of reinsurance brokers from which
to choose.

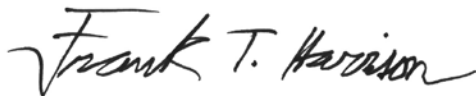
Holborn
stands
as the
alternative.

Our clients have a lot riding on the work we do for them. Every day we repay that trust with advice, advocacy and execution customized to their individual needs and preferences.

We not only have a different perspective, we offer a higher level of service. Holborn has cultivated professionals who are both intelligent and relentless about developing the best possible reinsurance solutions. And we keep them engaged with a corporate structure that reinforces a laser-focus on our clients.

Of course, Holborn could do things differently, things that would maximize our short term profitability, extend our reach into new markets, or build a much larger firm. But then, we would have to give up all the things that differentiate Holborn from our competitors.

And that is not an option we will consider.

A handwritten signature in black ink that reads "Frank T. Harrison". The signature is written in a cursive, flowing style with a large initial "F".

FRANK T. HARRISON
President & Chief Executive Officer
Holborn Corporation



Holborn is an independent reinsurance brokerage firm, offering advanced analytic tools, global market access and responsive account services to clients across the United States.

The company was formed in 1920, making it one of the most experienced reinsurance brokers in the world. It is owned exclusively by its employees, an uncommon structure even among independent brokers. This contributes to Holborn's stable capital base and noteworthy ability to attract and retain talent.

OUR CAPABILITIES

MARKET PLACEMENT SERVICES



Holborn's mission is to deliver superior reinsurance advocacy, products and services. The firm's management averages more than 25 years in the reinsurance business and it is these senior brokers who retain primary responsibility for every client.

Holborn maintains strong relationships with the global reinsurance marketplace. To uphold its market presence, both in the U.S. and abroad, each year the firm hosts hundreds of client meetings with reinsurers. Holborn also meets regularly with all major reinsurers (including Lloyd's underwriters) and leverages the various industry conventions (e.g., NAMIC, PCI, IRU, CARE) to maintain those relationships. In addition to reinsurance markets, the firm holds frequent discussions with investment banks and other financial institutions to identify placement alternatives.

While advocacy is the bedrock of Holborn's culture and defines every renewal, it is most visible with respect to 1) Holborn's ability to effect and renew programs that provide unique coverage and capacity, and 2) placements which follow difficult or contentious claims. The firm focuses on matching clients with particularly appropriate reinsurers, who also value long-term and mutually beneficial relationships.

ANALYTICAL SERVICES



Holborn believes that the optimal reinsurance program must be based on a comprehensive understanding of clients' exposures to large individual and catastrophe losses. Starting with a thorough understanding of its clients, their businesses and their objectives, Holborn uses a combination of commercially-available and proprietary tools to analyze the exposures involved. The tools utilized for this purpose include experience and exposure rating, concentration studies, catastrophe models, post-catastrophe model analyses, dynamic financial analyses, peer studies and Holborn's state of the art Eye-in-the-SkySM catastrophe risk management program.

With this understanding, Holborn and its clients can evaluate the cost-benefit trade-offs of various reinsurance alternatives. Coupled with a deep knowledge of current market conditions, Holborn develops detailed expectations for how reinsurers will view its clients' programs and can identify topics in need of attention prior to negotiations with reinsurers. Armed with these insights, Holborn more effectively advocates for its clients and consistently achieves industry-leading results.

CLAIMS SERVICES



At Holborn, claims brokers are true claims professionals—client advocates who draw on extensive insurance and reinsurance experience in the determined pursuit of prompt and complete recovery of all amounts owed our clients. Our claims brokers assist in formulating claims notifications, pursue insurance and reinsurance coverage issues, provide valuable market intelligence, and optimize the value of reinsurance claim reviews, while minimizing any inconvenience to the client. In addition, Holborn’s electronic client interface raises the bar on the transparency of our claims work, offering easy access to claims reporting and day-by-day monitoring of amounts recovered from the markets.

In dispute situations, Holborn works to reach amicable settlements whenever possible; nonetheless, the firm’s professionals have significant expertise in arbitrations and mediation.

MARKET SECURITY REVIEW



A reinsurance program is only as good as the creditworthiness of the counterparty with which it is placed. Holborn's Reinsurance Security Committee, which consists of the senior management of the firm, meets regularly to review the financial condition of each reinsurer.

At the same time, Holborn is keenly aware that a reinsurer's ability to pay is only half of the security equation; the willingness to pay, and to pay on time, is of equal concern. Holborn monitors the claims-paying history of each market participant to identify potential problems and develop strategies to minimize any negative financial impact. Such ongoing and penetrating surveillance supports Holborn's ability to serve as a proactive intermediary.

CONTRACT SERVICES



The contract services professionals at Holborn average in excess of 25 years experience and hold multiple professional degrees and designations, including JD, CPCU and ARe. Contract services professionals go beyond the threshold necessity of being knowledgeable and current with regard to regulatory compliance and state of the art treaty language. Holborn works with clients, throughout the year, to ensure that they are cognizant of such changes, and the optimal means by which they can meet evolving requirements and expectations. These professionals spare no amount of effort to achieve contractual language that best serves each client's particular goals.

The firm's archives contain all key documents for every client, which are easily and securely available to them on Holborn's interactive portal.

ACCOUNT SERVICES



Holborn's account services professionals are steadfast in delivering timely, accurate and efficient processing of reinsurance transactions. The firm rigorously reviews all transactions to ensure compliance with the terms and conditions of each contract.

To provide clients with instantaneous access to information about all aspects of their reinsurance programs, Holborn offers a secured, interactive portal, accessible through its website.

FOR MORE
INFORMATION
GO TO
HOLBORN.COM

Project Management, Strategy and Writing: MWC Marketing & Public Relations
Concept & Design: Ideas On Purpose, NY
Portrait Photography: Peter Ross

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