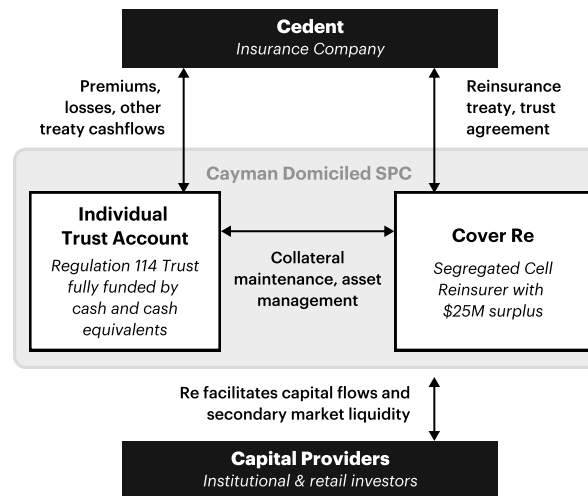




Structure

Cover Re is a Cayman-domiciled reinsurer that utilizes Regulation 114 trusts. We do not use letters of credit, and fully fund liabilities with cash and cash equivalents in a trust account. These are further backed by our reinsurance balance sheet with over \$30M of capital and growing.



Risk Appetite

We prioritize careful partner selection and prefer quality over quantity. Our strategy focuses on building long-term, profitable relationships with like-minded insurance companies and MGAs to create a valuable proposition for all parties involved.

Lines of Business

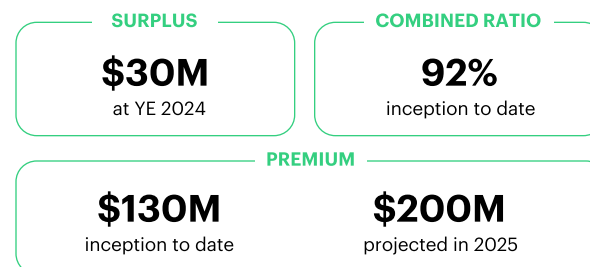
- Aviation
- Business Owners
- Commercial Multi Peril
- Embedded Insurance
- Professional Liability
- Umbrella Liability
- General Liability
- Homeowners
- Inland Marine
- Personal & Commercial Auto
- Workers Compensation

Founded in 2022, Cover Re is a fully collateralized reinsurer that is focused on the US insurance market. Our appetite is in quota shares and low attaching excess structures for low volatility non-catastrophe Casualty, Auto, Workers' Compensation, Property, Commercial Specialty, and Personal lines business.

We focus on forming long-term partnerships with carriers and program managers which have demonstrated profitability and expertise.

Financial Highlights

Cover Re has written \$130M in premium to date with a combined ratio of 92% and are looking to write over \$200M this year.



Leadership



Karn Saroya | CEO

10+ years in Insurance and Technology
Previously at Cover, Oliver Wyman,
Y Combinator



James Norris | Chief Underwriting Officer

30+ years in Reinsurance
Previously at EC3, Brokers, Greyhawk, Atlas General,
Greenlight Re



Jonathan Lim | Head of Underwriting

10+ years in Reinsurance
Previously at Aon, Next Insurance