

CASE STUDY

Leave No Stone Unturned

GREENLIGHT RE COMES BACK TO RIVERSTONE FOR SECURITY AND FINALITY AT THE RIGHT PRICE



“Speed, closure, and transparent pricing were all things that we knew we could deliver. We started and ended with the same open approach.”

NICK BENTLEY
CEO, RiverStone

“I would describe RiverStone as experts who are honorable, flexible, and easy to get along with... they gave us a practical, timely solution when it counted.”

TIM COURTIS
CFO, Greenlight Re

CHALLENGE

Greenlight Re, a global reinsurer, was seeking finality and security for a portfolio it no longer wished to underwrite but at the right price. The company collaborated with a broker to find the best run-off partner to execute a transaction where price and security carried equal weight.

APPROACH

The process of assessing brokers and run-off partners occurred over the course of 9-12 months, including a deep due diligence exercise with RiverStone to put one of Greenlight Re’s books of business into run-off.

According to Greenlight Re’s CFO, RiverStone has been “great at understanding our timing and our exposure... and works to get things done on time for our business.” RiverStone also kept to its agreed price throughout the seller’s exploration with multiple potential partners. RiverStone helped Greenlight Re complete its desired transaction quickly and with the utmost care for the reinsurer’s reputation in the marketplace.

RESULT

RiverStone not only gave Greenlight Re a reliable offer, but also provided the reinsurer with the right economic certainty in the form of reinsurance and the legal transfer of exposure. RiverStone was responsive to Greenlight Re’s needs and finalized the transaction in a short period of time in line with agreed expectations.

Risksmart Run-OffSM Solutions

*Risk intelligence
for the right price
and the right risk
for long-term success*

Our RiskSmart Run-Off solutions help sellers improve their balance sheets and maintain their reputations. Our approach to deal sourcing and due diligence builds deep trust and relationships with our many repeat clients and serves as the ultimate testimony to our success as a market leader in the run-off industry. We are known for and sought after as the industry professionals with integrity.

WHEN SELLERS AND RIVERSTONE MAKE A GOOD FIT

- We like sophisticated sellers. Often, we seek sellers undergoing a change in leadership or with a Board-mandated shift in focus.
- We do not shy away from the complex and difficult – from managing staff... to reinsurance...to diverse lines...to shepherding sellers through shifting regulations (Part VII).
- We value prior relationships a great deal, but we are always seeking to develop new ones. Many sellers choose us repeatedly because we can execute, at scale and speed.
- We strive for transparency and collaborative deals with sellers and brokers. The more counter-parties know about us and our parent, the greater our collective success.
- We bring speed where it matters. We execute quickly and with care, in less than 90 days in some cases.
- Sellers come back to us, repeatedly. We are not just proven, we are reliably accountable and scrupulous in how we conduct business.
- Our price is based on risks identified through our due diligence. Our RiskSmart philosophy demonstrates that there is a real difference between being risk averse and controlling risk.
- We are known for our expertise in certain areas, but we are capable in many. If we do not work in a specific line of insurance, we will say so.