

Wednesday, February 14, 2018 Richard Cutcher

Tremendous growth potential for EB captive model – Brian Quinn

Tags: Bermuda, Brian Quinn, Employee benefits, Granite Management

Brian Quinn, of Bermuda-based Granite Management, believes the concept of writing employee benefits through a captive is so well proven that most of the obstacles to implementation today are “perceived, rather than actual”.

Quinn founded Granite in 2010 after 10 years as chief underwriting officer at General Motors’ captive in Bermuda where he built one of the first international employee benefit programmes.



He now works with numerous multinationals, including General Motors, on the implementation and management of employee benefits captive programmes.

Speaking to *Captive Review* as part of the March edition’s Final Word feature, Quinn said: “Employee benefits captives are now a proven valuable tool for both risk management and HR in managing a key internal risk. Most of the barriers that I hear are perceived rather than actual.”

He said the key challenge of aligning risk management and human resources remain, but once this is overcome companies rarely look back.

“I see tremendous growth opportunity and whilst in the past an employee benefits captive was only considered viable for the very large multinationals primarily for financial savings, whilst this still holds true, the prevalence of medium sized and small multinationals is a new development, as they have realised the additional great benefits of using a captive, to control their global benefits, achieve costs savings/efficiencies and improve governance and compliance,” Quinn added.

“While these smaller companies have to be more prudent on their risk retentions at the captive or cap their exposures at a realistic level (both for fronting insurer security needs and their own protection of the captive assets), the risks are far outweighed by the significant advantages that accrue to their companies.”

The full Final Word interview with Brian Quinn will feature in the *Captive Review* March edition.

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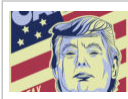
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