

# Synergix Re

Restoring Discipline. Elevating Standards. Aligning Capital

Introducing: The CAPTIVEexchange

# Synergix Re: The CAPTIVEexchange

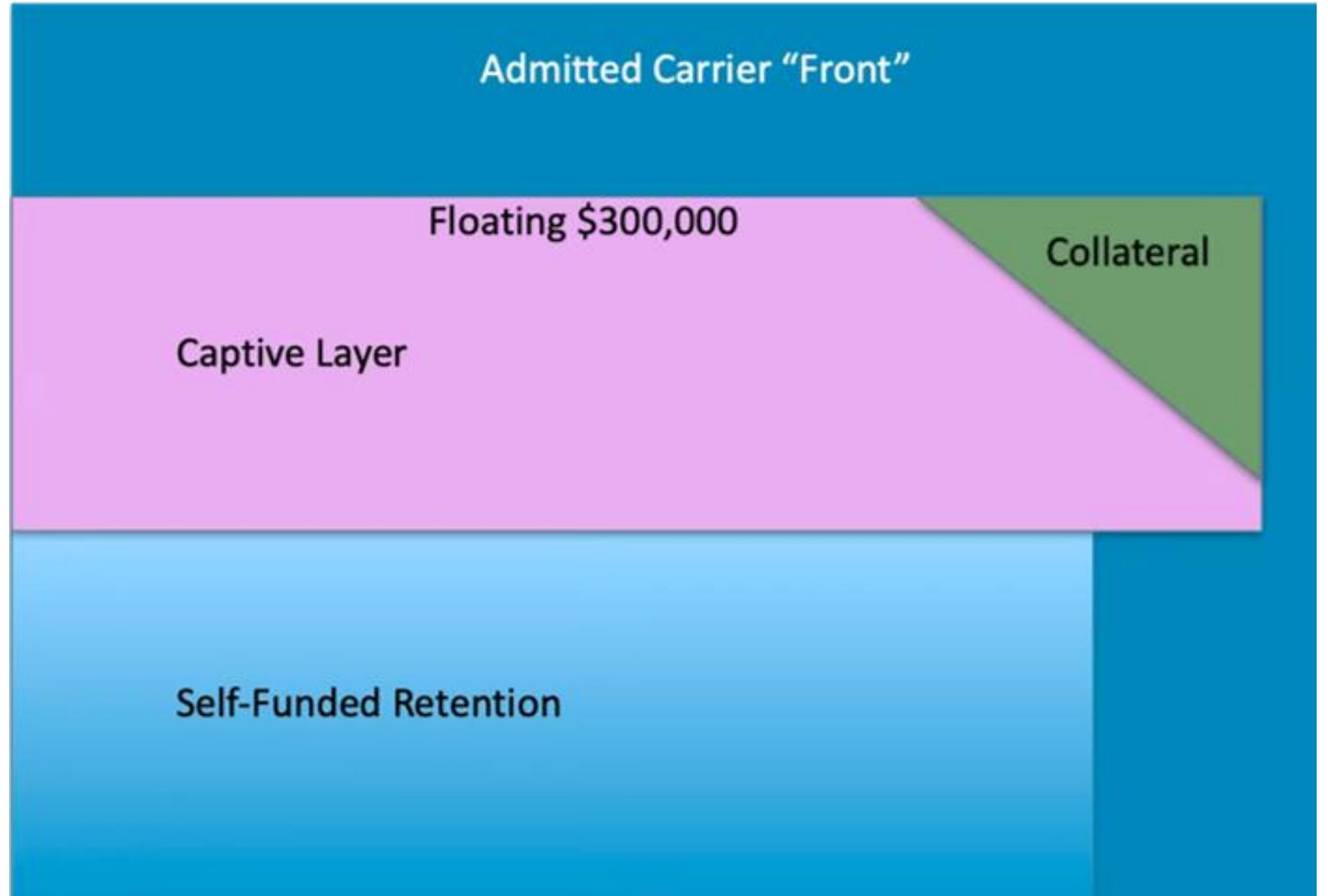
- Brief overview of Synergix Re and its ambitions
- Define the 3 Pillars
- Formally Introduce The CAPTIVEexchange
  - Set expectations for monthly cadence
  - Invite them into the private LinkedIn group

# Who is Synergix Re

- Synergix Re is a NV domiciled, Association captive that will operate as a mutual
  - Policyholders will be shareholders.
- Synergix Re will issue excess medical stop loss policies to:
  - Group reinsurers of medical stop loss policies;
  - Group direct writers;
  - Single-parent reinsurers &
  - Single-parent direct writers
- Excess stop loss policy will take:
  - FROM the captive's retention
  - THROUGH the next \$2,000,000
  - THEN
    - If fronted, claims will cede back to fronting carrier OR
    - If direct writer, claims will cede to Odyssey Re; Synergix Re's Excess carrier.
- Operate with a 10% S, G & A expense
  - S,G&A includes – Captive mgmt, accounting, feasibility study, policy generation, claims mgmt., underwriting & ad hoc.

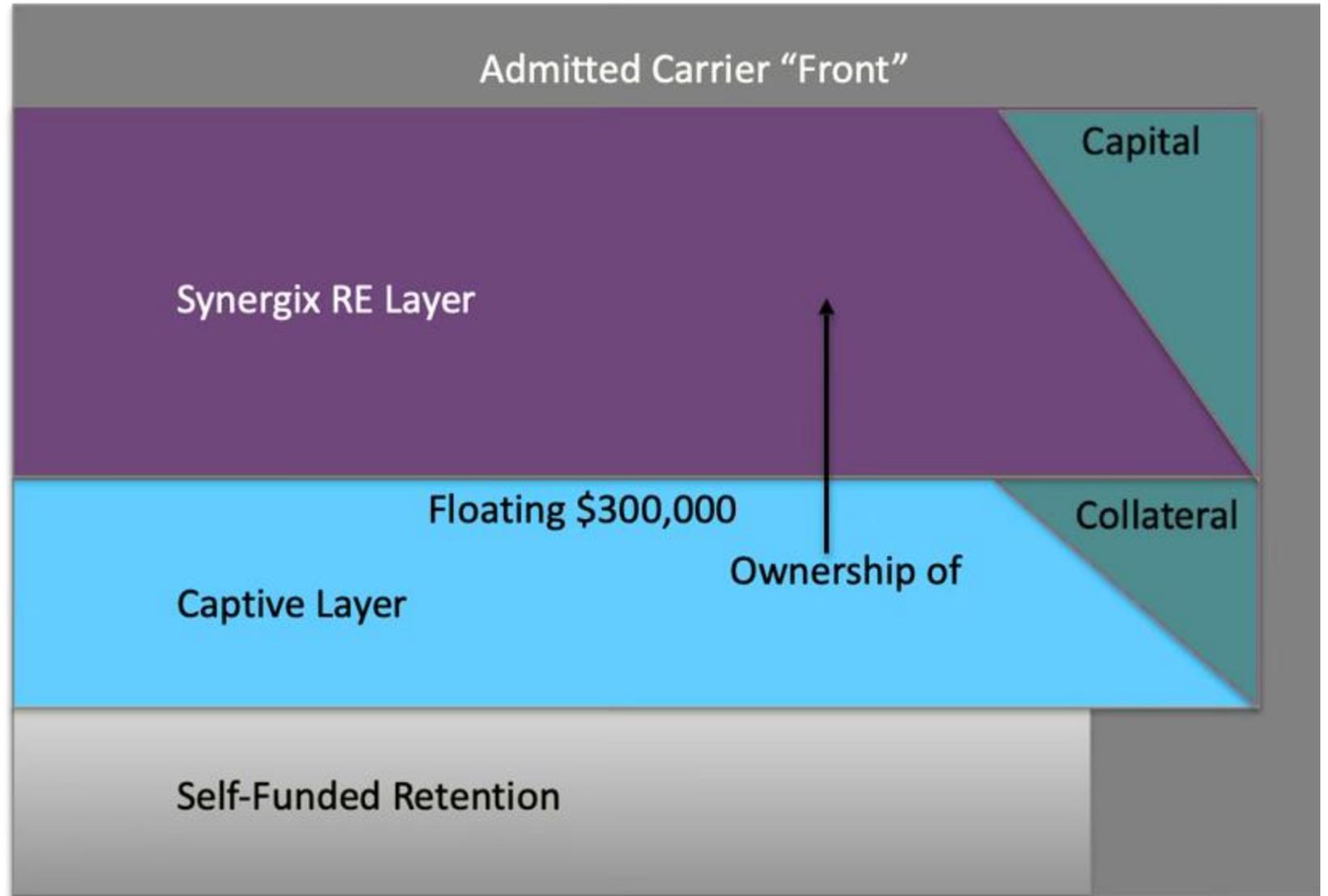
# Who is Synergix Re

Common risk layers of a group  
reinsurance captive



# Who is Synergix Re

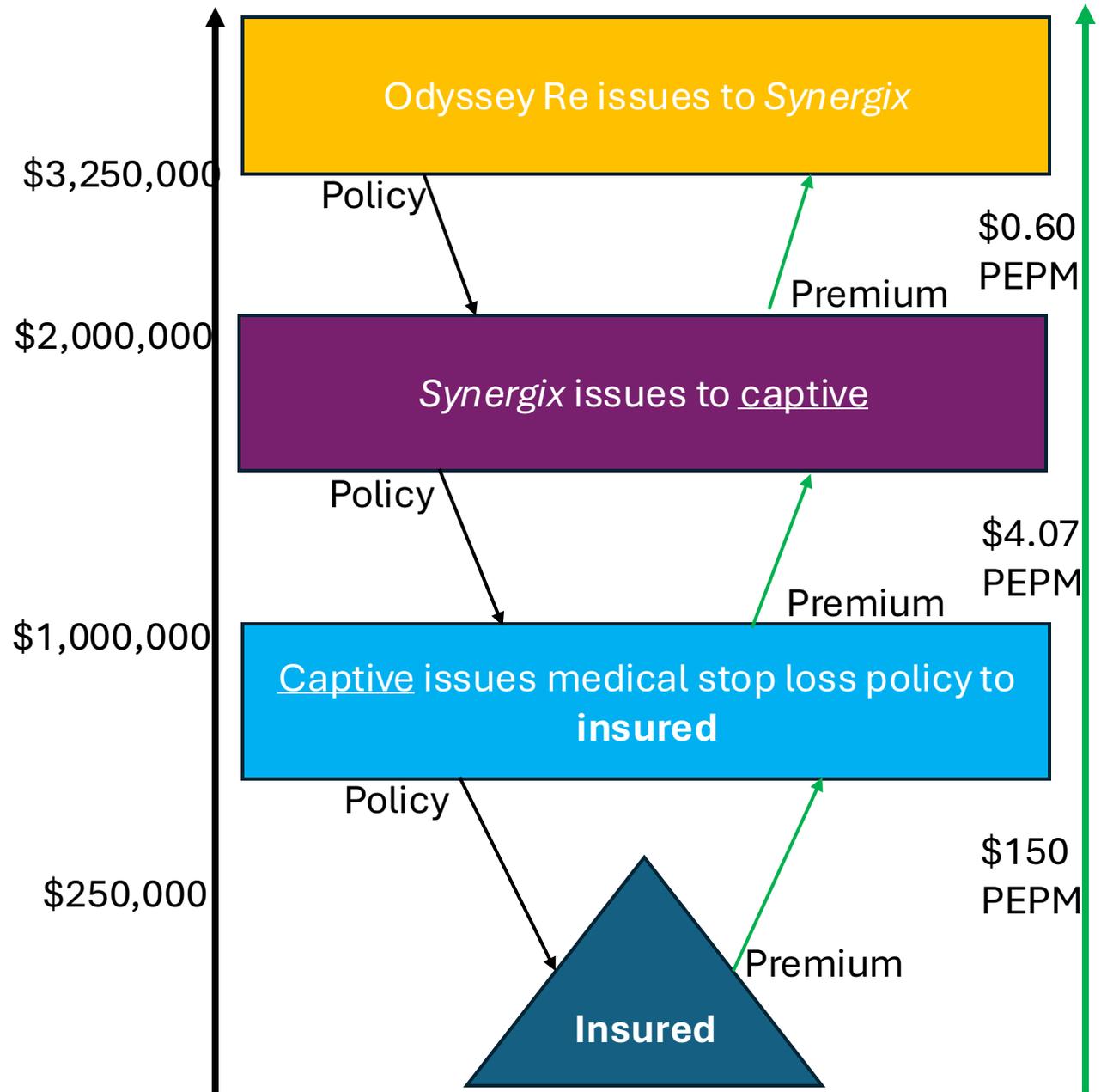
Risk layers of a group  
**reinsurance** captive plugging in  
Synergix Re



# Who is Synergix Re

Direct Writer captive, Synergix plugs in even easier.

Synergix Ambition: “**Push up the risk financing stack**” because a captive can achieve greater efficiency.



# Core question

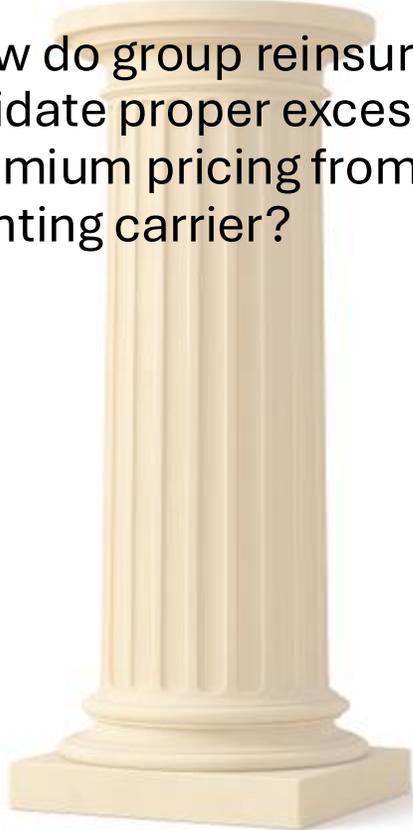
Are today's group captives behaving like insurance companies?

Or have they become structured purchasing cooperatives?

# 3 Pillars Synergix Stands on

## Proper Premium Pricing

- How do group reinsurers validate proper excess premium pricing from the fronting carrier?



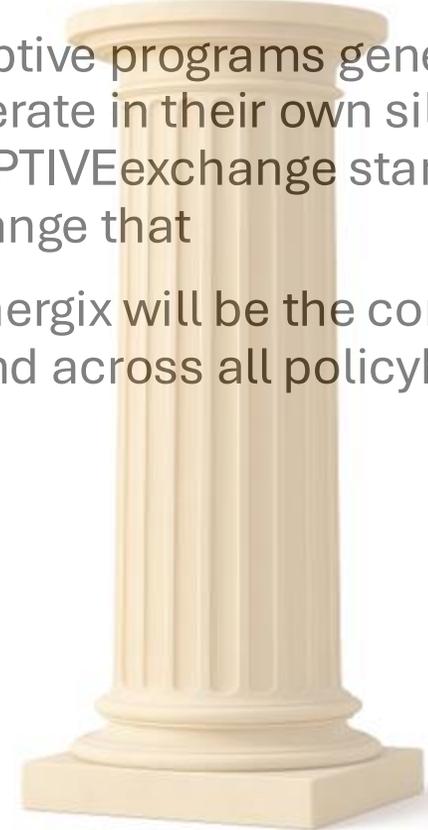
## Underwriting Profit

- Ceding back claims to front is lost underwriting profits



## Captive Collaboration

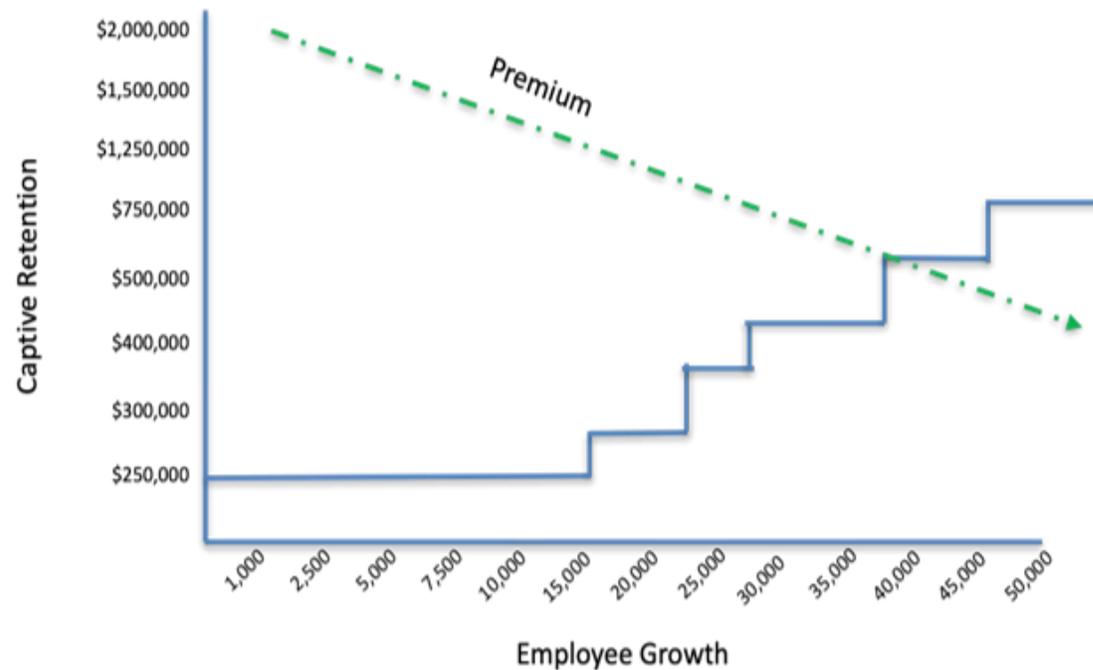
- Captive programs generally operate in their own silo, The CAPTIVEexchange stands to change that
- Synergix will be the common bond across all policyholders



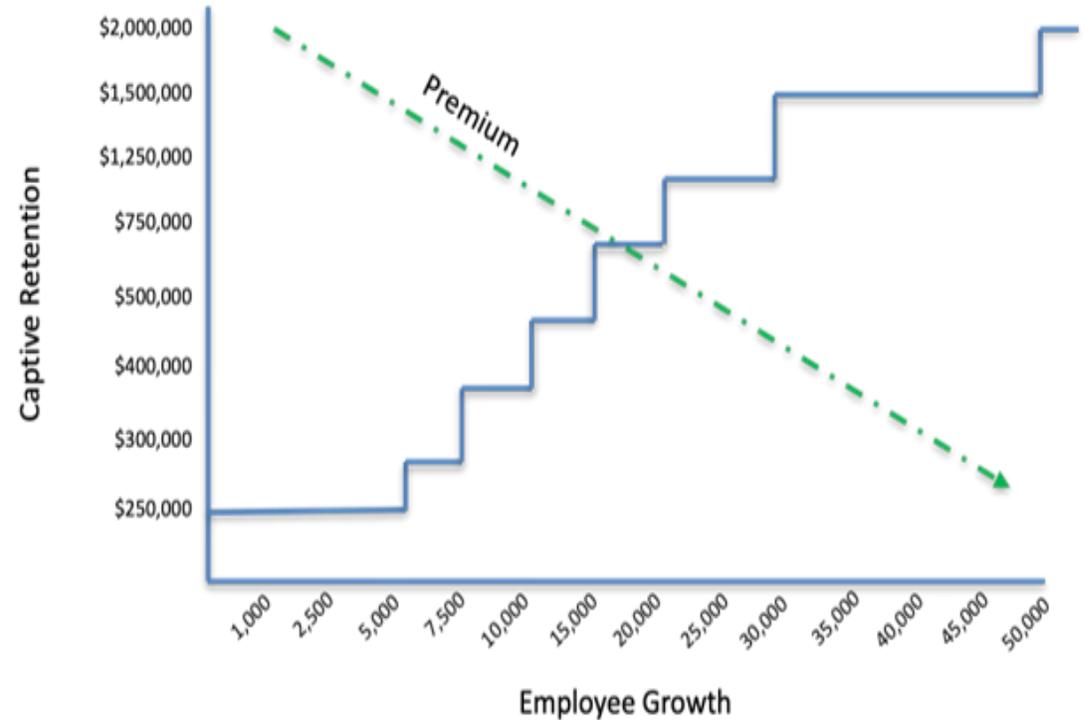
# 3 Pillars Synergix Stands on

## Proper Premium Pricing

What we are seeing



What we should be seeing

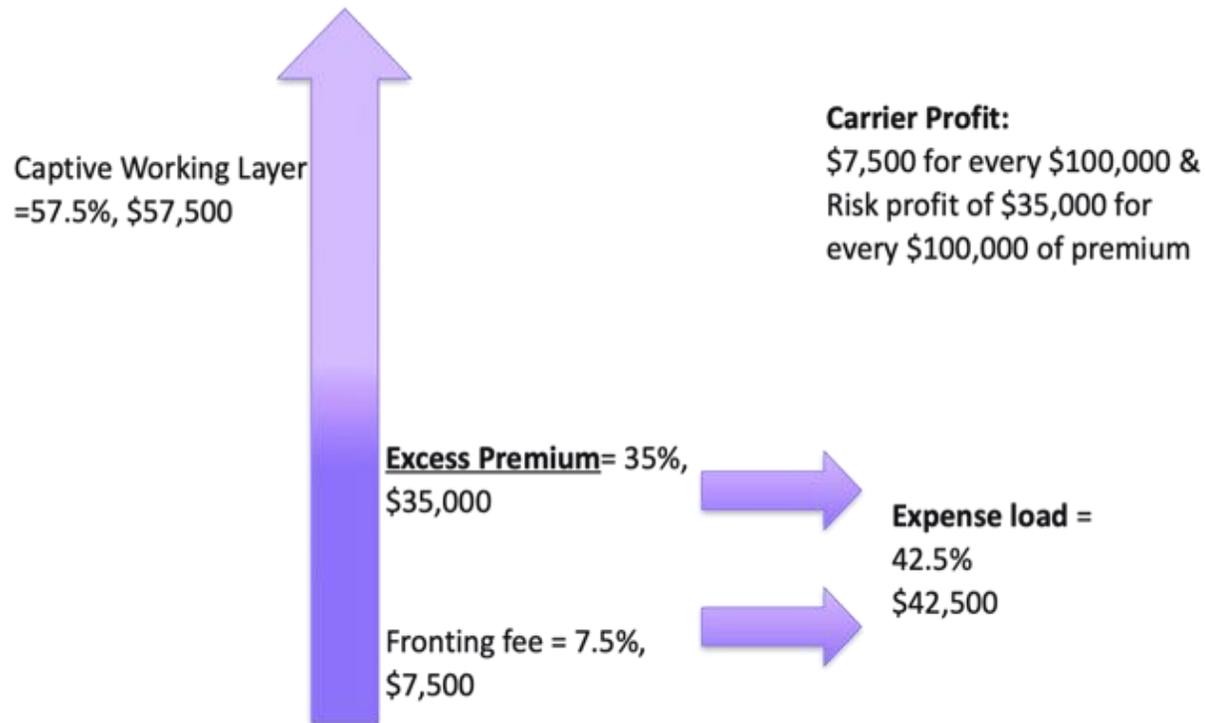


# 3 Pillars Synergix Stands on

## Proper Premium Pricing

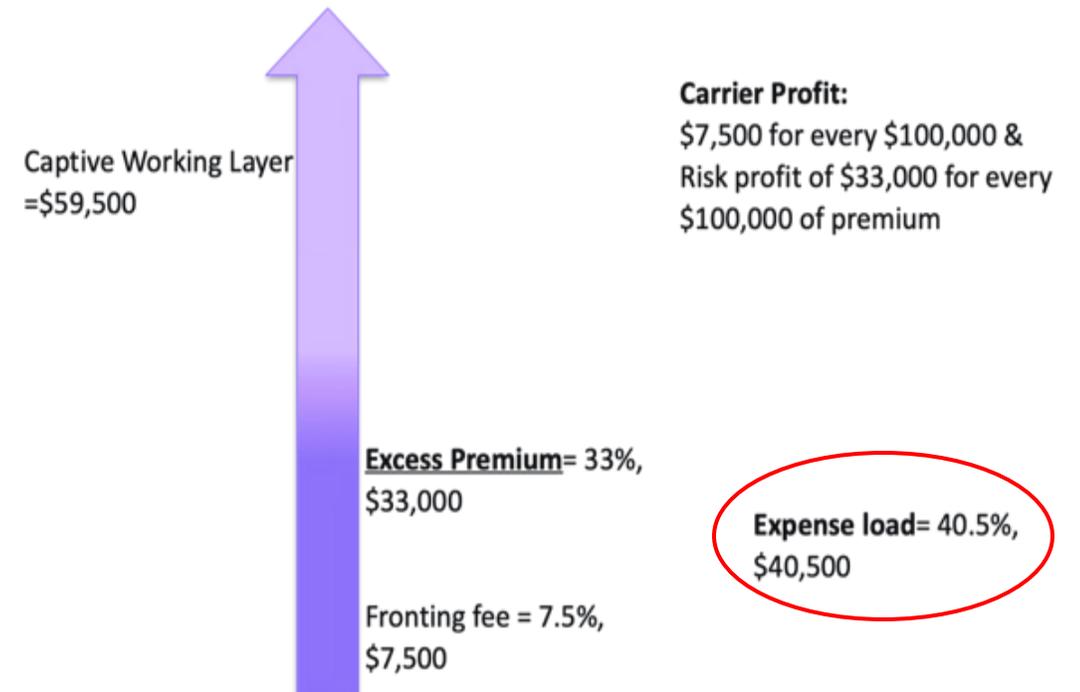
### Fee Stack @ \$300,000 captive retention

\$100,000 Stop Loss premium Allocation



### Fee Stack @ \$400,000 captive retention

\$100,000 Stop Loss premium Allocation



# 3 Pillars Synergix Stands on

## Proper Premium Pricing

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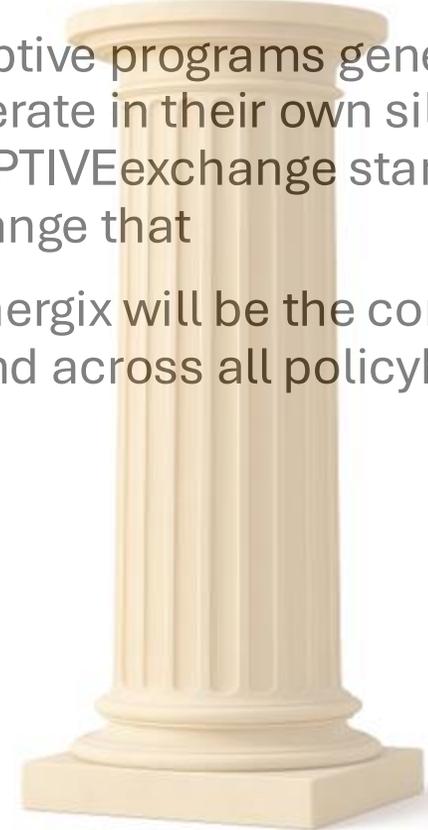
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## Captive Collaboration

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# 3 Pillars Synergix Stands on

## Underwriting Profit

- Ceding back claims to front is lost underwriting profits

Excess layer losses

Year	Premium	Claims	Captive lost profit
2021	\$1,000,000	\$0.00	\$1,000,000
2022	\$1,500,000	\$200,000	\$1,300,000
2023	1,750,000	\$3,000,000	\$0.00
2024	\$2,500,000	\$600,000	\$1,900,000
2025	\$3,000,000	\$1,000,000	\$2,000,000
Total	\$9,750,000	\$4,800,000	\$6,200,000

# 3 Pillars Synergix Stands on

## Proper Premium Pricing

- How do group reinsurers validate proper excess premium pricing from the fronting carrier?

The CAPTIVEexchange:

## Underwriting Profit

- Ceding back claims to front is lost underwriting profits

Claims  
Advisory  
Platform for  
Trending &  
Intelligence  
Validation  
Exchange

## Captive Collaboration

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### **The exchange stands for:**

Risk is real, we need to get involved more  
Capital deserves control  
Transparency is non-negotiable  
Retention should mature with scale  
Captives should collaborate, not compete

# The CAPTIVEexchange mission

Stronger together because we

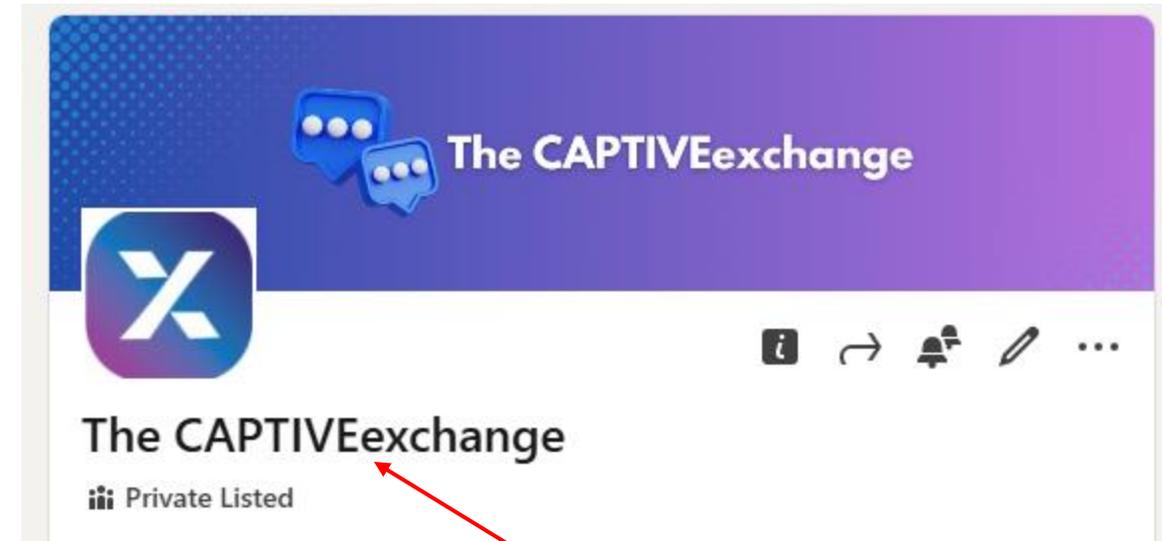
- will discuss stop loss policy language and rider attributes
- stand together to better standardize stop-loss policy language
- want to understand together network & vendor position on certain matters we need to care about
- want to better respond to claims submission abuses that seem to pop up from time to time
- all need to be better claim stewards for our client's claims risk and what better way is to collaborate.
- need to standardize service provider accountability and standards of engagement

# The CAPTIVEexchange schedule & agenda

The first Tuesday of each month, @:11:00 EST, “exchange” conducts a Teams meeting

Suggest we use the LinkedIn PRIVATE group “The CAPTIVEexchange” as the central repository for communications, LinkedIn PRIVATE group “The CAPTIVEexchange” as the central repository for communications and/or, who uses SLACK?

One week prior to each meeting, an agenda will be posted in the group. The agenda is open for editing based on the group’s desired topics



# The CAPTIVEexchange schedule & agenda

Current hot topics to introduce:

- Sharing victories
  - Discovering “seams” in contracts
- Frequency of severity increase over the past 18 months
  - Claims within this space that are of concern
    - Cancer treatment outside of protocol
      - Stem cell “shopping”
    - Upcoding/billing modifiers
- Health plan service provider fees (TPAs/PBMs)
  - Seeing more and more administrative fees(TPA)
  - Rx sourcing brands when generics are available/auto fill rates (PBM)
- Out-of-network claims negotiation
  - medTRANS only pays 25% or up to 100% of what the provider receives
- Mental health & out-of-network negotiation fees
  - Ex: 21-night bed stay, 21 out-of-network claims fee

# The CAPTIVEexchange schedule & agenda

Current hot topics to introduce:

- Egregious claims dispute, leverage & settlement
- Service providers; good/bad & ugly
- What happens if we....
- This closed group will be open to all until October 2026.
  - Then only open to Synergix Re Shareholders
  - & direct associates

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**Agenda for the  
April exchange meeting  
April 7, 2026**

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- 1. Meeting etiquette**
  - a. Only positive & professional communication between participants
- 2. Take a victory lap**
  - a. Wins that need to be shared with the group since the last meeting
    - i.
    - ii.
    - iii.
- 3. Captive marketing discussions**
  - a. New marketing tactics, good/bad/ugly
    - i.
    - ii.
    - iii.
- 4. Stop Loss policy**
  - a. Policy language new to the market
    - i.
    - ii.
    - iii.
  - b. Policy/healthplan clashes new to the market
    - i.
    - ii.
    - iii.
  - c. Policy language we need to get to, terms/conditions/word smithing
    - i.

# In Conclusion

- Any questions?