(CPRA#20-3063)

**Q: What captive insurance companies does UC currently operate besides Fiat Lux and UC Health RRG, what are planned, and when are they programmed to begin?**

**A:** The University’s captive insurance platform consists of:

* Fiat Lux Risk and Insurance Company
* UC Health RRG, a Reciprocal Risk Retention Group
* Eureka, PC
* Eureka One, IC,
* Sequoia IC, an Incorporated Cell of Eureka, PC

There are currently no additional captive insurance companies contemplated or in the planning stage.

**Q: Where are the premiums from the captive insurance companies invested, what criteria are used for choosing those investments, and what is the current amount of such investments?**

1. At this time all assets in each of the 5 captive insurance companies are held in liquid assets. Fiat Lux Risk and Insurance Company will soon move assets into the University’s TRIP investment portfolio managed by the office of the Chief Investment Officer. Eureka One, IC will soon invest it’s assets into highly liquid assets such as treasuries, money market and Municipal/Corporate debt. These assets are in a NY Regulation 114 trust thus must be highly liquid. The balance of our captives (Eureka, PC, Sequoia, IC and UC Health RRG) currently hold all assets in cash.

**Q: Do the UC captive insurance companies purchase re-insurance, and if so, from whom and what are the premiums?**

**A:** See the attached excel file *CPRA#20-3063 09.04.2020, Fiat Lux Policies. Note, all policies are effective July 1, 2020 unless notated otherwise.*

**Q: What outside companies does UC purchase insurance or insurance services from, for what and at what price?**

**A:** See the attached file *CPRA#20-3063 09.04.2020, UC Regent Policies/Construction Policies/Fees. Note, all policies are effective July 1, 2020 unless notated otherwise.*