

Cornish Mutual
Farming Insurance Experts





Introduction

- Established in 1903 – Working to protect the farming community
- Operate with strong values driven by our Mutuality
- Geographical niche – UK South West (Cornwall, Devon, Somerset, Dorset)
- Range of products with farm insurance at our core
- Targeting sustainable, profitable growth





Our Reinsurance Dilemma

- Utilised different approaches over the last 20 years – all served a purpose but felt sub optimal
- Seeking a long term, bespoke programme based on our mutual ethos and unique requirements
- We met Farm Mutual Re at ICMIF MORO conferences



The Solution

- Farm Mutual Re recognised the issues, understood our Members and offered a solution
- Invaluable guidance and input from Willis Re
- We see the relationships now as beyond traditional Reinsured, Broker and Reinsurer arrangements.
- Our advice to other Mutuals:
 - Do not to accept “off the peg” reinsurance solutions
 - Engage with other Mutuals



Farm Mutual Re







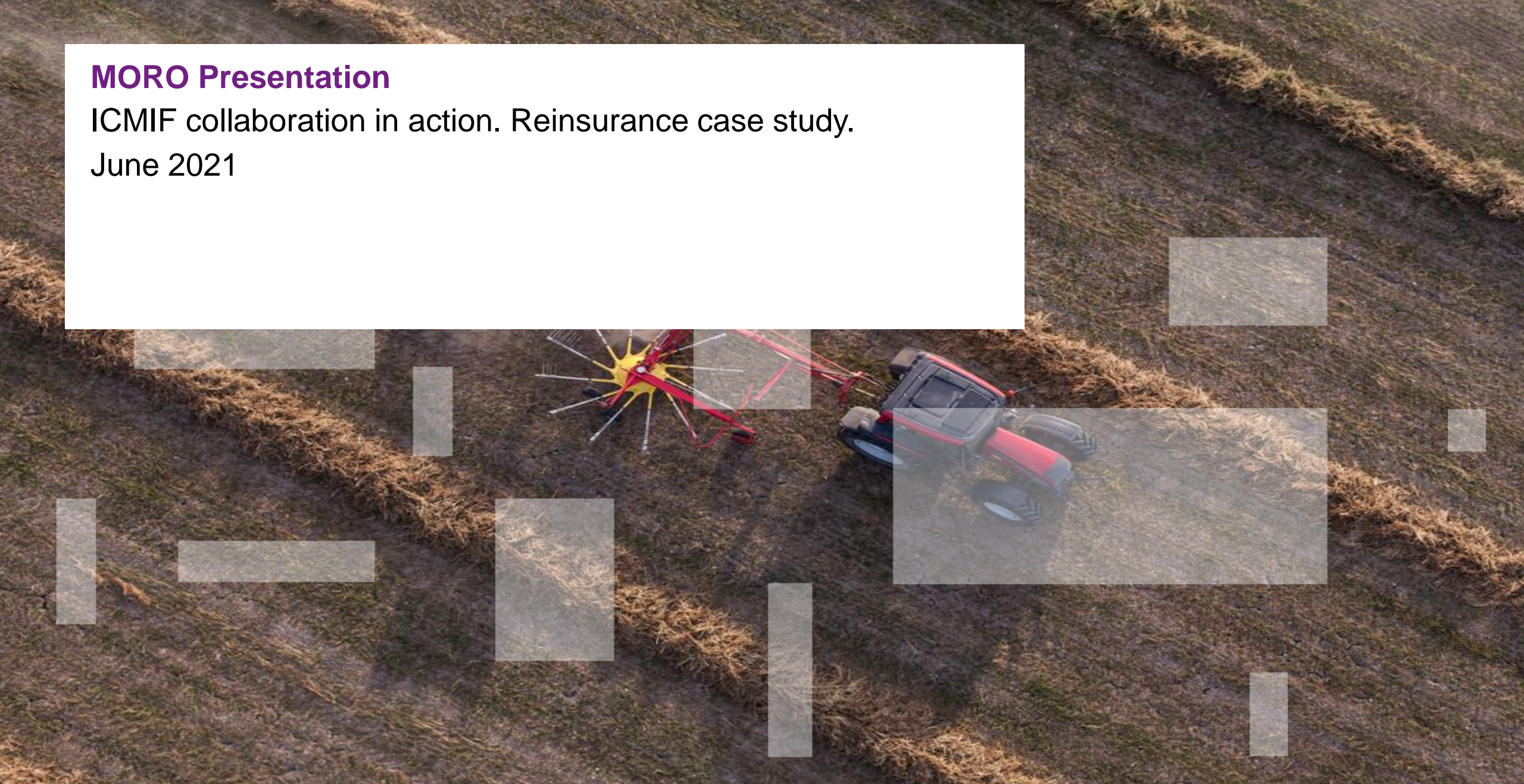




MORO Presentation

ICMIF collaboration in action. Reinsurance case study.

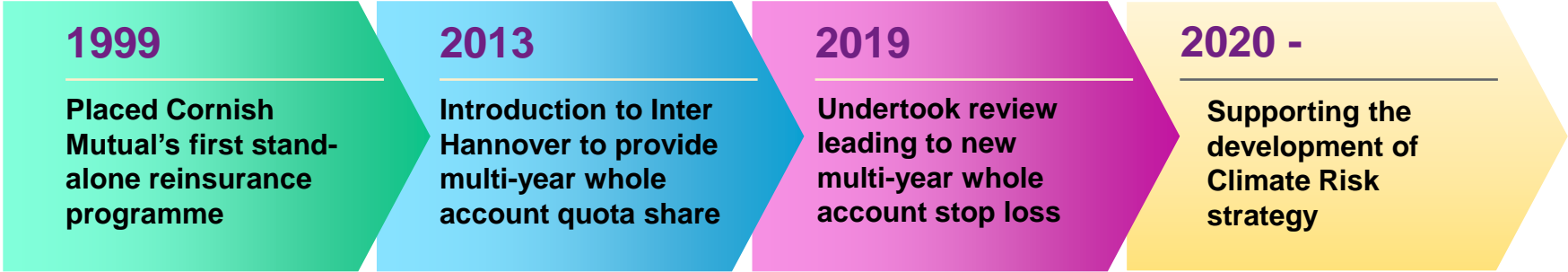
June 2021



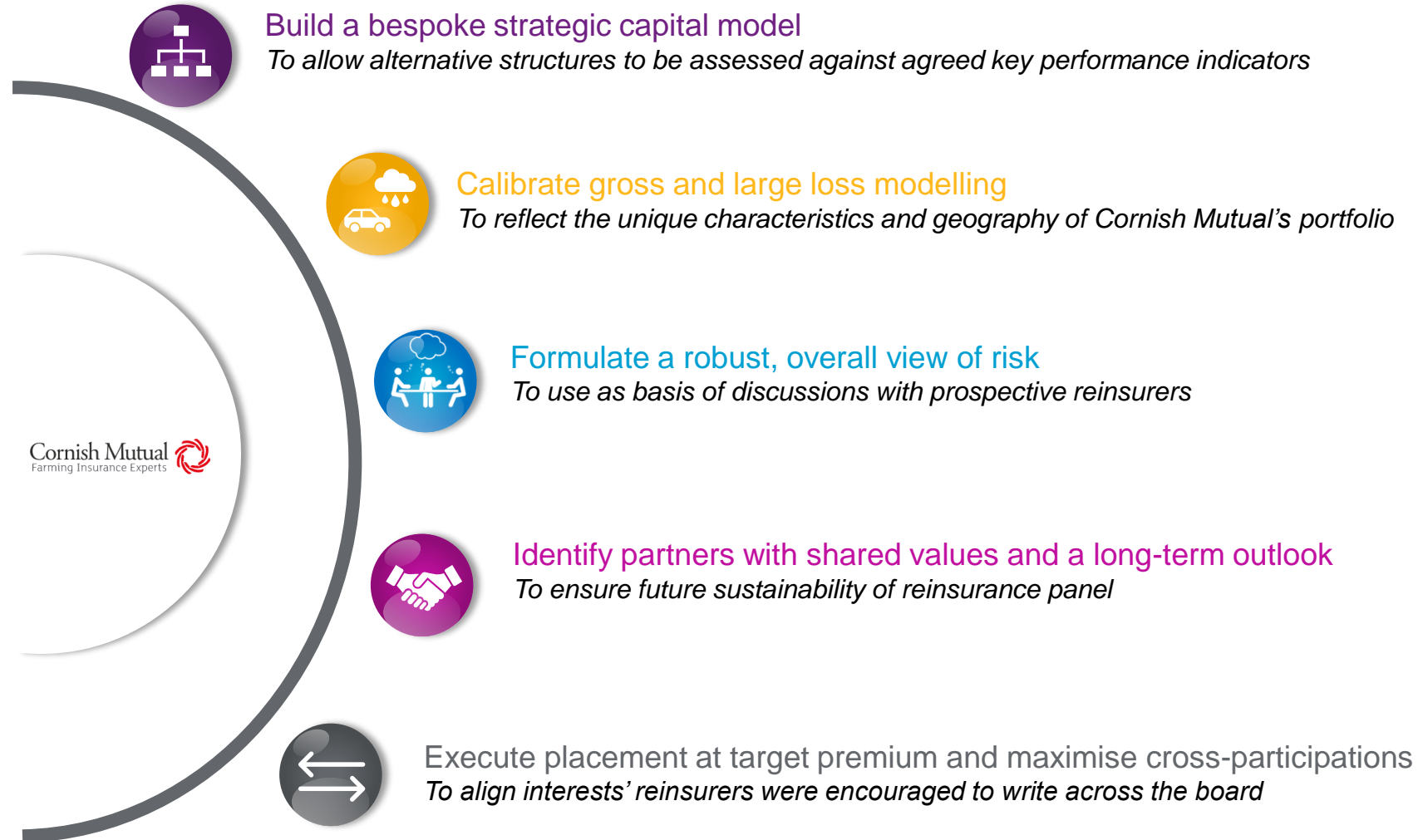
Willis Re and ICMIF



Willis Re and Cornish Mutual

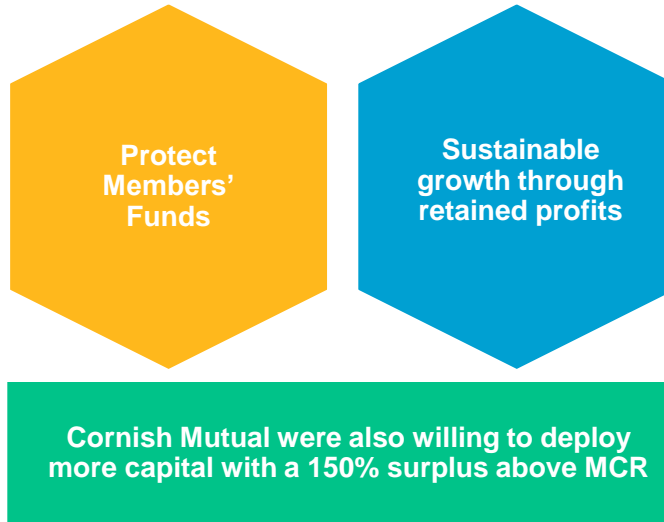


Willis Re's role in collaboration with Cornish Mutual



Impact of New Arrangements

Cornish Mutual's Primary Goals



Programme Structure



Whole Account Stop Loss and inuring XoL protections improved all key metrics whilst maintaining Solvency Capital Requirement within tolerance level



Opportunity to widen engagement with the reinsurance market and communicate key differentiators to existing and prospective partners