

## Solid Oak Barbados – Frequently Asked Questions (FAQ)

*Insurance Solutions for the Global Wealth Management Industry*

### 1. About Solid Oak Barbados

**Q Who is Solid Oak?**

A Solid Oak is a specialist provider of bespoke life insurance solutions for professional intermediaries and their high-net-worth clients. We partner exclusively with regulated wealth managers, private banks, family and multi-family offices to deliver tailored structures that support wealth preservation, estate planning, and cross-border tax efficiency.

**Q What is Solid Oak's legal structure?**

A Solid Oak Insurance PCC Limited was incorporated on 16 May 2016 in the Republic of Seychelles as a Protected Cell Company (PCC) (Registration No. 8417764-4). It is licensed as a Non-Domestic Long-Term Insurer under the Companies Ordinance 1972, the Insurance Act 2008, and the PCC Act (License No. NDI011). Solid Oak Insurance PCC (Seychelles) Limited is the holding company of Solid-Oak Barbados Limited with 100% ownership.

**Q What is Solid Oak's presence in Barbados?**

A Solid Oak Insurance (Barbados) Limited ("SOIB") was incorporated on 13 January 2023 (Company Reg. No. 51173) and is licensed under License No. 709 as a Class 2 Long-Term Insurance Company by the Financial Services Commission (FSC) of Barbados.

**Q What is SOIB's legal structure?**

A SOIB operates as a standard company limited by shares, authorized to create separate accounts in accordance with Section 365.15 of the Companies Act. These separate accounts segregate assets and liabilities related to specific policies from the general assets of the company.

**Q Who are Solid Oak's clients?**

A We work with wealth managers, trustees, family offices, and private banks acting on behalf of high-net-worth and ultra-high-net-worth individuals and families.

**Q Is Solid Oak part of a group?**

A Yes. Solid Oak operates licensed entities in both Barbados and the Seychelles, enabling global structuring capabilities.

### 2. Services and Solutions

**Q What services does Solid Oak provide?**

A We implement and administer life insurance-based solutions such as Private Placement Life Insurance (PPLI), tailored for international wealth structuring.

**Q How do you support intermediaries?**

A Solid Oak acts as a technical structuring partner, supporting product design, underwriting, policy administration, and providing dedicated relationship management.

**Q What are the typical fees involved?**

A Fees include set-up, annual administration, and any custodian or investment platform charges. A comprehensive fee schedule is provided at the structuring stage.

### 3. Structuring and Implementation

**Q What is the process from case submission to policy issuance?**

A The process includes:

- Pre-case assessment with intermediary
- Underwriting and KYC
- Policy issuance and implementation
- Ongoing administration and reporting

**Q How are policies funded?**

A Policies can be funded by cash, investment portfolios, or a combination. Funding rules vary by jurisdiction and asset type.

**Q Can policies be funded with in-specie assets?**

A Yes, subject to valuation and compliance with regulatory requirements. Custodians must be approved as part of the structuring process.

**Q Who holds custody of the policy assets?**

A Assets are held with regulated third-party custodians chosen by the client and approved as part of the structure. Solid Oak does not act as custodian.

**Q Can a policy be surrendered or transferred?**

A Subject to the policy terms, surrenders may be permitted. Policies can be transferred to another appropriately licensed insurer, particularly in winding-up scenarios.

#### 4. Legal and Regulatory Framework

**Q Why is Barbados an attractive jurisdiction?**

A Barbados offers:

- A stable political and legal system based on English Common Law
- Strong regulatory oversight by the FSC
- Access to numerous tax treaties, including with the UK, Canada, USA, and Switzerland
- A highly developed financial services infrastructure

**Q What is a Separate Account under Barbados law?**

A A separate account is a legally segregated account under Section 365.15 of the Companies Act. Assets and liabilities tied to a specific policy are ring-fenced from the general company assets and other accounts.

**Q How does this protect the policyholder?**

A The policyholder's liability is limited to the net value of the separate account. The assets are shielded from general company creditors and the creditors of other separate accounts.

**Q Is Solid Oak regulated in Barbados?**

A Yes. SOIB is licensed by the Financial Services Commission (FSC) under the Insurance Act and Financial Services Commission Act, and adheres to the standards of the IAIS, CAIR, and IAC.

#### 5. Compliance and Reporting

**Q What due diligence is required for onboarding?**

A Intermediaries must submit certified identification, proof of address, and source of wealth/funds documentation. Solid Oak applies robust KYC and AML procedures.

**Q What reporting is provided?**

A Clients and intermediaries receive documentation and reports tailored to the policy structure, including annual valuation reports where applicable.

#### 6. Supporting Your Clients

**Q How do we engage with Solid Oak?**

A Contact your Solid Oak relationship manager to initiate a case or request structuring assistance.

**Q What is required to begin a case?**

A A brief client profile and structuring objective is sufficient to begin a preliminary review. Our team will then guide the intermediary through next steps.

#### Contact Us

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