



**SOLID OAK INSURANCE  
PCC LIMITED  
("Solid Oak")**

Head Office 104 First Floor, Waterside Property, Eden Island, Seychelles





## Company Info:

Solid Oak Insurance PCC Limited ("Solid Oak") was registered on 16 May 2016 in the Republic of Seychelles under the Seychelles Companies Ordinance, 1972. Solid Oak is a Non-Domestic Long-Term Insurance Company (License no: NDI011), licensed by the Financial Services Authority of Seychelles ("FSA"), to carry on linked long-term insurance business in accordance with Section 10(1) of the Insurance Act, 2008.

Solid Oak has remained true to its purpose - we have worked hard to grow our reputation as an ethical and trustworthy insurance company. Solid Oak is a niche insurance company, being small and agile to onboard client demands, but big enough to provide the comprehensive insurance cover clients expect.

Solid Oak focuses primarily on providing insurance products on a Business to Business by way of Regulated Intermediaries ("RI") to better manage the client relationship. Estate planning and wealth management service providers typically utilise one or a combination of our products to satisfy the needs of their clients.

The key objective of Solid Oak is to provide insurance products to clients currently holding either illiquid or liquid assets and/ or a portfolio of assets in existing structures around the globe as well as those who are interested in starting the process. Solid Oak continues to develop additional insurance and wealth management products based on the needs identified by management in collaboration with its RI's.

# ABOUT US

Solid Oak listed on MERJ Exchange on 14 December 2020 with its main shareholder being PKF Capital Markets (Seychelles) Limited ("PKF Capital") at the time. PKF Capital is part of PKF International Limited ("PKF") at the time. PKF are a global network of advisory firms, with 220 members operating under the PKF brand in 150 countries across five regions. PKF has over 20,000 professionals united under the PKF brand worldwide. The PKF brand represents the promise of a consistent experience for its clients, having a global brand with a local identity. The PKF firms remain fully independent but leverage off the strength and recognition of the global PKF brand and access to global resources.

The Directors decided to delist from MERJ and subsequently listed the issued shares of Solid Oak on SECDEX Exchange, a regulated exchange in Seychelles.

During 2023 the Directors established the need to expand the reach of Solid Oak in the global market and incorporated a subsidiary company in Barbados. Solid Oak Insurance (Barbados) Limited is a Class 2 License—Insurance Company (License no: 709) licensed by the Financial Services Commission of Barbados ("FSC") incorporated in Barbados.

By having two licensed entities, Solid Oak offers RI's the complete product suite globally. Barbados is the premier international business centre in the Eastern Caribbean. As such, it is also one of the world's leading domiciles for captive insurance companies. Barbados enjoys a parliamentary style government, with a House of Representatives and a Senate. The island's first Parliament was established in 1639, making it the second oldest in the Western Hemisphere. The legal system of Barbados is based on English Common Law as modified by Statute to meet local requirements.

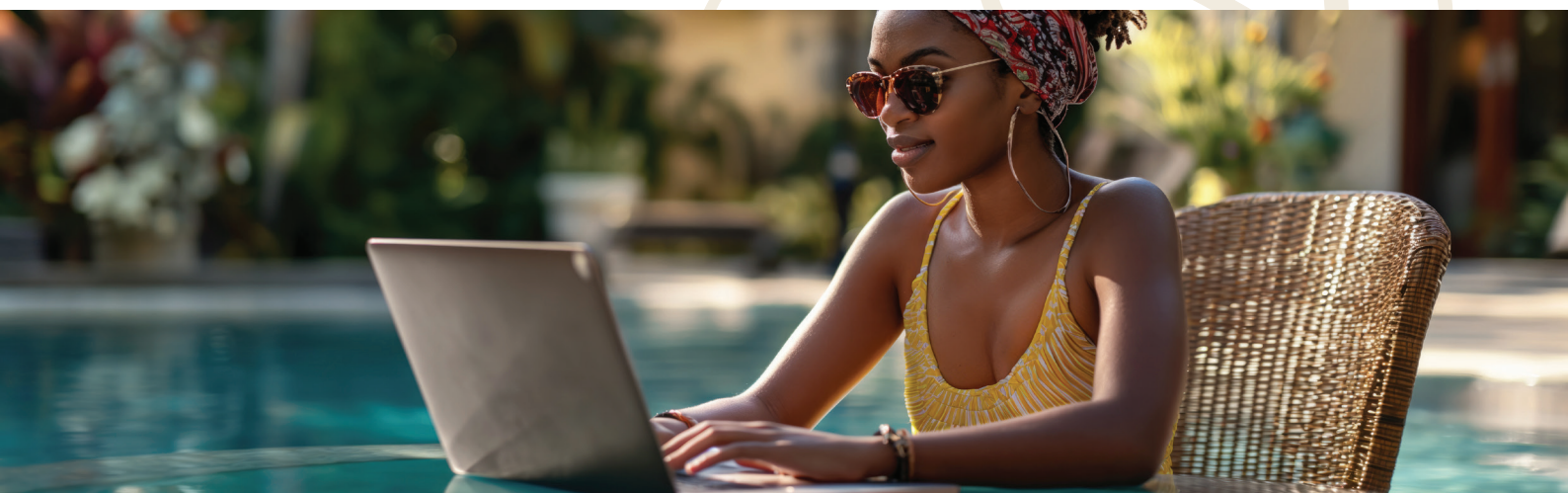
Canadian investors in a Barbados international insurance company enjoy unique tax advantages created by the existence of a tax treaty between Canada and Barbados. Provided that the Barbados insurance affiliate carries on an active business and is liable to tax in Barbados, it can benefit from being able to pay dividends to its Canadian shareholder so that they are not taxable in Canada.

With proper planning and subject to various provisions of the U.S. Internal Revenue Code, a U.S. based corporation can derive substantive economic benefits by insuring its employees and foreign operations using Barbados. With proper structuring, substantive benefits can also be derived through insuring/reinsuring the U.S. operations.

Seychelles is certainly one of the most beautiful tropical island destinations in the world. The country is officially known as the Republic of Seychelles. Mainly, the country's economy is based on tourism, hospitality industry, a booming offshore financial services industry and fishing.

The tourism sector employs about 26% of the workforce and contributes directly and indirectly to more than 55% of the country's GDP. Further, Seychelles has the highest Gross Domestic Product (GDP) per capita in Africa. The country has a territorial tax system, which means any income earned outside the country is not subject to taxation. Further, zero taxation also applies to capital gains, interest, and stamp duties on business transactions. Politically and economically stable environment.

The Board identified business opportunities and will bolster the reach of the company through strategic mergers and acquisitions, which will increase the balance sheet with the addition of the total amount of Assets under Management.





PKF Capital is a recognised firm within the global financial services industry. PKF Capital is a licensed Securities Dealer, a Fund Administrator and member of the Seychelles Stock Exchange MERJ. As a registered Sponsor Advisor PKF Capital is advising companies wishing to list on the Exchange.

## Short Bio on each director:



**Jan Ackermann:** Jan completed his articles and became a Partner at Pim Goldby (now Deloitte) in Cape Town. As a Chartered Accountant by profession, Jan has acquired over 30 years of experience in Insurance, Financial Services and Financial Management. Jan is the Non Executive Chairman of Solid Oak.

During this time, he was involved in numerous listings. Nico gained in-depth experience in governance and consulted on many transactions within the listed environment. Nico has extensive experience across multiple industries. Nico is the Managing Director of Solid Oak.

Management was enhanced by the addition of James Carter and Jakes van Niekerk. James brings a lot of sales and finance experience. After starting his career in banking, James specialises in business strategy and creating effective sales teams in the financial services industry.

Jakes van Niekerk served as the COO for the last couple of years and gained invaluable experience and knowledge of the operations of the company. His experience as a practising attorney and legal understanding of the insurance business, will contribute to the strength of the Board and the company.

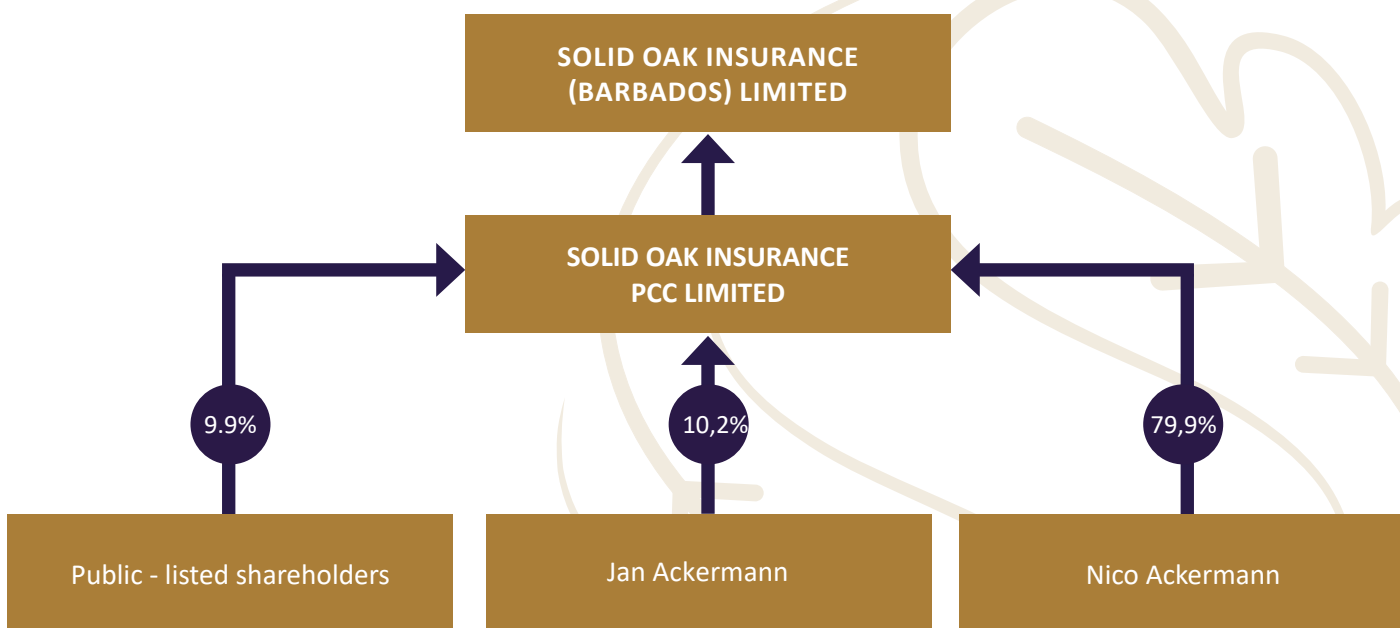
Operations are managed by Jakes van Niekerk with Bharns-Skee Sally as the Administrative Manager. They will be strongly supported by a dedicated and focused administrative team.



**Ed Tuohy:** Ed completed his auditing articles at KPMG and later joined Macquarie Bank. Through successive roles, Ed has developed in-depth expertise in regulation, markets, risk, operations and the implementation of IT infrastructure.



**Nico Ackermann:** Nico started his career as an article clerk at PKF (then Fisher Hoffman Stride) in Cape Town and after completing his articles, he remained on at the firm as a senior audit manager.



# FINANCIAL ADVISORY SOLUTIONS

Solid Oak insurance PCC Limited is a Protected Cell Company and licensed by the FSA. All investment linked policy assets are held in separate cells, segregated and ringfenced from Solid Oak's assets and liabilities and that of other policies. This provide the relevant protection to policyholders against creditors. Insurance assets and funds are held in approved investments as per the FSA's requirements. Solid Oak provides insurance products to clients as part of structured wealth planning for HNW Individuals. Private placement insurance provides various options to clients to protect their wealth and to create a vehicle for legacy protection.

## OUR PRODUCTS

### INSURANCE WRAPPER

Solid Oak utilises a single flexible long-term insurance contract that can be used to “wrap” a wide variety of investment assets, including financial instruments and shares in Special Purpose Investment Companies (“SPV”). The life span of the policy is 99 years and will have a policy value equal to the greater of; the Net Asset Value of the underlying assets or the insured value, on maturity date.

#### Advantages of wrapper

- **Holds all assets in one place.** The wrapper (insurance contract) can hold many types of assets.
- **Succession planning.** Wrapper owner can define the method to distribute assets in case of death of the wrapper owner and will accrue to nominee or beneficiary.
- **Asset protection.** Assets are transferred to Solid Oak and the ownership is separate from the beneficial owner.

## ANNUITY POLICIES

As part of Solid Oak's product offering, single premium annuity policies are available to high net-worth individuals as part of their wealth planing and asset management.

#### Advantages of Annuity Policies

- Once off insurance payment.
- A single premium life insurance policy can provide cash value, which builds during the policy's life.
- Life insurance companies offer life insurance with living benefits. That allow policy holders to tap into a policy's cash value during the lifetime of the policy holder.





# PRIVATE PLACEMENT LIFE INSURANCE (PPLI)

PPLI is a niche solution designed for wealthy individuals. PPLI presents a planning structure like trusts, companies, foundations and funds that for an internationally diversified portfolio to be enveloped within the legal structure of a life insurance resulting in a series of desirable wealth planning benefits.

## Advantages of PPLI

- **Privacy** - Increased freedom with respect to investments. The investments are made in the name of the insurer, therefore, no restrictions due to citizenship.
- **Asset Protection** - through the assistance of the RI, structuring the PPLI, the policy may not be seized or included in bankruptcy proceedings. Assets in the PPLI investment portfolio can be allocated into investment opportunities.
- **Flexibility** - A high degree of investment flexibility and choice also applies. The policyholder can choose from a Solid Oak approved custodian bank, the asset manager, and the investment strategy.

INSURANCE WRAPPER  
ANNUITY POLICIES  
PPLI

## Relationships

As a company dedicated to maximizing our clients' financial success, we have forged partnerships with some of the most respected investment banks and institutional brokerage firms in the industry. These partnerships allow us to offer our clients the highest level of security and privacy, as well as an array of services aimed at safeguarding and growing their wealth.





## OUR TEAM

Solid Oak operates through an experienced and agile team that is accessible and pragmatic with a solutions-based approach. In alignment with the recent growth of Solid Oak and the expansion of its business, the Directors implemented various changes to strengthen its operations and bolster its sales team.

**Nico Ackermann – Managing Director**

**James Carter – Client Partner**

**Jakes van Niekerk – Operational and Legal**

**Bharns-Skhee Sally – Administration Manager**

**Guilliane Naiken - Administration Officer**

## MILESTONES

- Continued expansion of global footprint
- Strengthened team
- Launching additional insurance products
- Forged partnerships to protect and grow clients' wealth
- Reinforcing our position as a trustworthy and ethical insurance company

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