

BROWN BROTHERS HARRIMAN

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Brown Brothers Harriman Expands its Full Service Offering to Institutional Trusts with New York-based Trust Company

BBH's new institutional trust company offers global insurance, reinsurance, and cost-efficient collateral solutions to insurance firms.

New York, NY August 4, 2020 – Brown Brothers Harriman & Co. (BBH) announced the launch of a new institutional trust company incorporated in the State of New York, expanding BBH's servicing suite for insurance and reinsurance firms and their institutional trust arrangements governed across multiple jurisdictions. The BBH Institutional Trust Company of New York will be under the regulatory jurisdiction of the New York Department of Financial Services (DFS).

The new trust company will be led by Diane I. Wiley, SVP and Head of Insurance Relationship Management for BBH Investor Services. Leveraging the operational infrastructure of BBH, it will be supported by a dedicated team of institutional trust relationship and client service managers, and legal and regulatory personnel with specific insurance expertise in creating and servicing trust structures.

The new entity enables BBH and its clients to meet regulatory requirements for non-admitted reinsurers and supports credit for reinsurance requirements. With a streamlined documentation process to expedite the establishment of these trusts, BBH is able to focus on the unique requirements of its clients and facilitate cost efficient collateral solutions for insurers, reinsurers, captive insurers, Special Purpose Vehicles and ILS (Insurance Linked Securities) fund managers.

"This is an area of the industry that needs specialized expertise, as in the case of Delaware Statutory Trusts and Master Reinsurance Trusts, and is a game changer in what insurance and other institutional clients can expect from BBH," said Diane Wiley. "It will provide an alternative to letters of credit and account control agreements for organizations that need a cost-efficient collateral solution."

BBH Partner Mike McDonald added, "This is an exciting evolution in our product suite dedicated to the insurance and reinsurance industry. It enables us to focus on the regulatory requirements

our clients need to meet. And with the ability to obtain relief on their balance sheets, clients can invest more broadly.”

About Brown Brothers Harriman

BBH is a privately held financial institution that has been a thought leader and solutions provider for over 200 years. The firm serves individuals, families, businesses and institutions in its three business lines: Private Banking, Investment Management, and Investor Services. BBH’s culture of accountability fosters deep and lasting relationships built on commitment, adaptability and trust. The company is independent, selective, and specialized by design.

About Brown Brothers Harriman Institutional Trust Company of New York

Brown Brothers Harriman Institutional Trust Company of New York is a New York State-chartered limited purpose trust company which provides trustee services to (re)insurance, insurance, and captive insurance companies and their affiliates worldwide. We act as sole trustee of reinsurance and surplus lines, insurance trusts and escrow trusts and perform related trustee, escrow and custodial activities.

Our service team has the legal and regulatory expertise you need for the creation and servicing of your trust structures.

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