

## Remuneration Disclosure

Acrisure Re Corporate Advisory & Solutions Ltd (ARCAS) is authorised and regulated by the Financial Conduct Authority (the "FCA") in the UK and falls within scope of the MIFIDPRU Remuneration Code (the "Code") as detailed in SYSC 19G of the FCA Handbook. Chapter 8 of MIFIDPRU sets out public disclosure rules and guidance that ARCAS must comply as a small and non-interconnected (SNI) investment firm.

The following disclosure is made by ARCAS pursuant to the FCA's Prudential Sourcebook for MiFID Investment Firms ("MIFIDPRU") in respect of the period covering 01 January 2023 to 31 December 2023 and has been approved by the ARCAS Board of Directors. The information contained in this disclosure has not been audited by our firm's external auditors and does not constitute any form of financial statement.

This disclosure has been prepared by ARCAS in line with MIFIDPRU 8.6, consequently ARCAS is required to publish limited information relating to its remuneration policies and practices.

### Remuneration principles

Individuals who are identified in respect of ARCAS, are all employees of Acrisure Re Canada Limited 'Acrisure Re'. As such they are remunerated in accordance with the policies of Acrisure Re Group.

A consistent approach is applied to the reward of all Acrisure Re Group employees. The design of our remuneration framework ensures continued alignment with our strategic priorities as well as our values and behaviours. It also reflects the views and experience of our various stakeholders, including our workforce, customers and the wider Acrisure Re Group.

### Governance framework

Our remuneration governance framework includes a 'Nomination and Remuneration Committee' ('RemCo'). Acrisure Re Group's employing entities, subsidiaries and undertakings, which includes ARCAS are all fall under remit of the RemCo.

The RemCo is responsible with overseeing the implementation of the firm's Remuneration Policy and practices established under SYSC 19G.2.1R. Consistent with the regulatory requirements, the RemCo undertakes an annual review of the Remuneration Policy and practices for the wider workforce and receive updates throughout the year on wider workforce matters to align remuneration policies across the Group. The RemCo is also accountable for setting the overarching principles and parameters of the Remuneration Policy across the Group, this includes;

- The oversight of the implementation of remuneration policies across the Acrisure Re Group
- Assisting with the design of the Remuneration Policy, which shall always promote the long-term success of the Acrisure Re Group
- Review any performance related elements, which shall be transparent, stretching and rigorously applied
- Review any non-financial performance metrics to be applied, and which shall form part of the performance assessment process. Taking into account adherence to effective risk management and compliance with the Financial Conduct Authority (and other applicable UK and overseas regulations and systems).

Remuneration at ARCAS is comprised of fixed pay (typically base salary, employer pension contributions and other benefits) and performance-related variable pay.

### Variable pay and link to performance

Variable remuneration refers to any discretionary bonus which is based on performance, both of the organisation and individual. The amount of discretionary bonus payable reflects the long-term performance of the staff member as well as performance in excess of the staff member's job description and terms of employment.

When assessing individual performance to determine the amount of variable remuneration to be paid to an individual, the financial as well as non-financial criteria are considered. Variable pay is linked to, and varies in line with, the overall performance. Performance is measured on a quantitative and qualitative basis to ensure a balanced assessment of performance is made.

### Remuneration adjustment

ARCAS will ensure that the fixed and variable components of total remuneration are appropriately balanced, and the fixed component represents a sufficiently high proportion of the total remuneration to enable the operation of a fully flexible policy on variable remuneration, including the possibility of paying no variable remuneration component. This approach ensures that performance is assessed at a firm, individual and business unit level.

All variable remuneration is subject to adjustment for current and future risks.

The RemCo seeks input from the Group Audit and Risk Committee and the Global Head of Risk and Compliance when determining whether any performance or risk adjustments are required particularly in relation to the application of risk adjustment to the bonus pool.

The Remuneration Policy provides a framework for the process, governance and standards relevant for making decisions in relation to individual adjustments, including malus and clawback. It is designed to discourage excessive risk taking and short termism, preventing clients from being treated carelessly, encouraging effective risk management and supporting positive behaviours and the policies and culture of the Company.

#### **Quantitative disclosure**

The quantitative disclosure of ARCAS was determined based on the application of the regulatory guidance set out in the MIFIDPRU 8.6 Remuneration policy and practices MIFIDPRU Remuneration Code.

Pursuant to MIFIDPRU 8.6.8 (2), ARCAS as an SNI MIFIDPRU investment firm must disclose the total amount of remuneration awarded to all staff, split into (a) fixed remuneration; and (b) variable remuneration. The total amount of remuneration awarded to all staff was £3237k, of which £2133k was fixed remuneration and £1104k was variable remuneration. All individuals are remunerated for their roles as employees of ARCAS, typically forming an incidental part of their duties and are employed by Acrisure Re Canada Limited.

Acrisure Re Corporate Advisory & Solutions Limited is a registered company in England, Company No: 13447220. Registered address: New London House, 6 London Street, London, EC3R 7LP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Financial Services Register number 964339. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register).

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#### **Specific remuneration structures**

Severance payments are non-contractual and non-statutory payments on termination of employment. Such payments will only be made in exceptional circumstances on a case-by-case basis but generally only in circumstances where not making the payment would put ARCAS or the Company at greater or unnecessary risk. Payments will not be made where there is an issue of conduct or performance which allows for the immediate dismissal of the individual and will not reward failure or misconduct.