

Racine advises Geoxia Maisons Individuelles on the creation of a captive insurance company, Imhotep Assurances, the 6th captive company in France

Racine confirms its corporate practice in the specific field of insurance.

The firm has advised Geoxia Maisons Individuelles, a major player in the construction and renovation of single family homes in France (4000 homes a year), on the creation of its captive insurance company, Imhotep Assurances.

This operation is particularly rare in France. Indeed, there are only 6 captive companies of insurance or reinsurance in France.

Imhotep Assurances is the second captive of direct insurance. It is the only one dealing with surety. It is the only one that has been approved after the Solvency II Directive.

With Imhotep Assurances, led by Didier Serrat, Geoxia Maisons Individuelles has a tool that allows it to cover the risks and damage of the group by creating new insurance capabilities to support the development of a major player in the construction market.

This insurance company obtained the approval of the ACPR (the French Prudential Supervisory and Resolution Authority) on November 23, 2017.

Geoxia Maisons Individuelles was advised on the actuarial / prudential and accounting aspects by Patrice Kalfon, founding partner of the Cabinet Ellis-Alliance.

For this operation, the Racine team was led by Luc Pons and Laurent Jourdan, partners, assisted by Sonia Chikaba, associate.