

**Carl E. Terzer
Founder and Principal
CapVisor Associates, LLC**

Carl E. Terzer is the Founder and Principal of CapVisor Associates, LLC, an SEC-registered investment advisor, that specializes in providing advisory services consisting of highly customized investment management programs for the alternative risk markets. He brings over 35 years of insurance asset management experience, more than 25 of which have been focused on working with Captives, Self Insurers, RRG's, etc., to the task of correlating clients' investment strategy with their business objectives and optimizing their investment programs.

Mr. Terzer is the Investment Instructor and Board Member at the International Center for Captive Insurance Education (ICCIE). He currently also serves as a Board member for the Captive Insurance Council of the District of Columbia, Inc. (CIC-DC).

As a frequent speaker at insurance-related events, Mr. Terzer is also regularly sought out to provide editorial contributions to leading insurance industry-focused publications.

About CapVisor

CapVisor Associates, LLC., an SEC RIA, has a unique and disintermediating business model. We provide non-discretionary investment advice and expertise focused exclusively on captive insurers. As Insurance Asset Management specialists, providing only "advice and recommendations", we avoid the biases and potential conflicts of interest inherent in providing advice and then implementing that advice through proprietary products and services.

We are an independent firm that serves start-ups as well as \$100MM+ captives. Our quantitative capabilities model 30+ asset classes for client Strategic Asset Allocation optimizations and uses an investment manager performance database with more than 3000 investment management firms. This enables us to build unique and optimized captive investment programs and then implement them through the most "highly-skilled" investment manager(s), based upon risk-adjusted performance. We assist in investment program implementation, administration and managing the manager(s), acting as an extension of our captive client's Investment Committees/BoDs.