

Transactional Liability



Insurance solutions have become a crucial feature of merger and acquisition (M&A) transactions, offering benefits to both buyers and sellers. At Mosaic, we're able to offer market-leading representations and warranties insurance (RWI), also known as warranty and indemnity (W&I), as well as tax insurance and contingent liability solutions to brokers and clients. "Partnership with a Purpose" is the core of our mission at Mosaic. By combining our own capacity through our Lloyd's Syndicates 1609 and 2610 with the syndicated capital of industry partners, Mosaic brings meaningful risk-transfer solutions to parties engaging in M&A transactions or seeking to insure specific tax issues.

KEY FEATURES

Up to

\$50M capacity
per risk



**Robust global team with 30-plus
specialists around the world**

Scale and security of Lloyd's, with the market's global license network and financial-strength ratings

PRODUCTS

Representations and Warranties Insurance (RWI) / Warranty and Indemnity (W&I) Insurance



The product provides protection against unknown risks and potential losses arising from breaches or inaccuracies of representations, indemnities and/or warranties in acquisition agreements. By doing so, RWI /W&I can simplify and expedite the negotiation of an M&A transaction and increase deal certainty for all parties. Mosaic provides bespoke RWI programs, on a primary, excess, and "top-up" basis, underwritten by seasoned professionals with extensive M&A industry expertise.

Tax liability insurance



Tax liability insurance has become a crucial tool for taxpayers' fiscal planning, as well as offering benefits to both buyers and sellers in M&A transactions. The product provides protection against identified and uncertain risks and potential losses arising when there is no clear precedent or guidance from the taxing authority, or transaction parties are unwilling to retain the risk. Mosaic provides bespoke tax liability insurance programs underwritten by seasoned professionals with deep transactional and tax advisory expertise.

RESTRICTIONS

We have appetite to insure a wide range of M&A transactions, ranging from \$20-million to multi-billion transactions, across industries and jurisdictions. Restrictions exist in a few areas, such as:

- Private weapons manufacturing/distributing/sale at consumer level
- Nuclear power operations
- Cryptocurrency industry
- Pre-revenue/early-stage technology operations

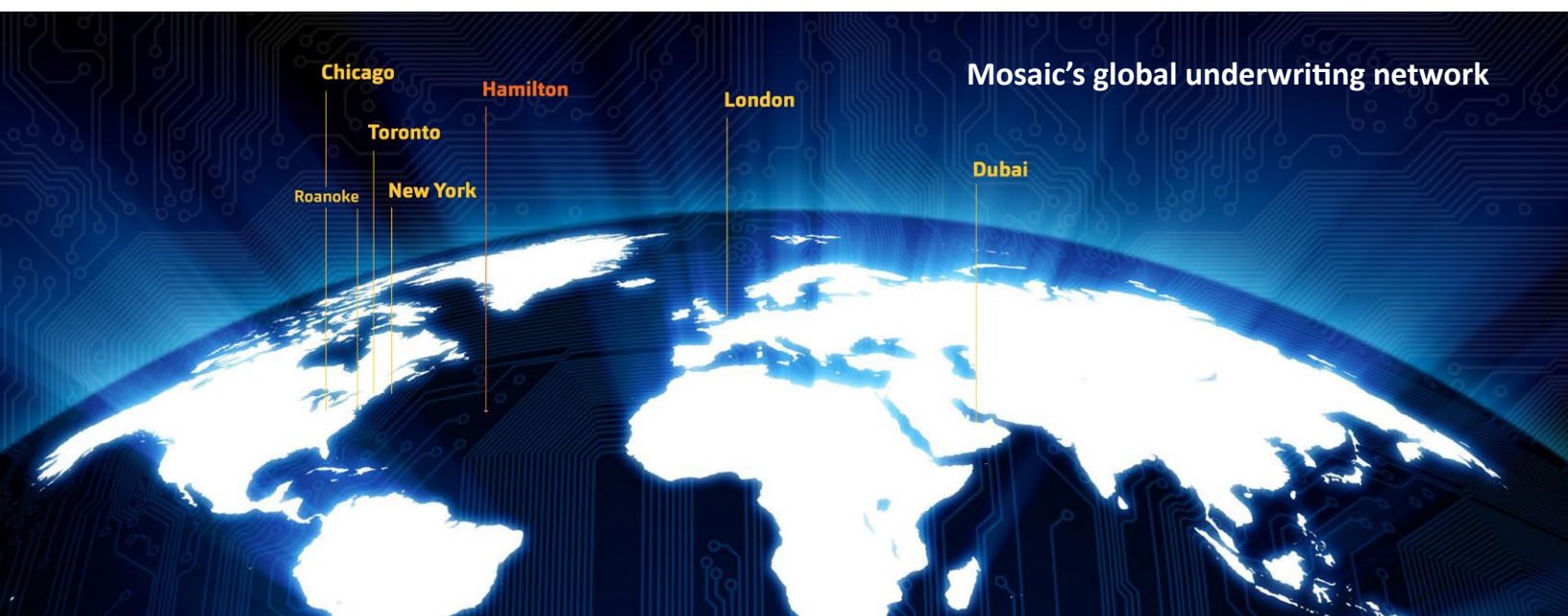
M&A CHALLENGE		MOSAIC SOLUTION
Buyers and sellers having trouble reaching agreement on key terms	▷	Mosaic RWI/W&I decreases need and amount of seller indemnification and escrow obligations, reducing pressure around negotiations
Sellers want clean exit	▷	Mosaic RWI/W&I limits post-closing seller liability and related escrow obligations, increasing seller transaction proceeds
Buyers want to differentiate themselves	▷	Mosaic RWI/W&I gives buyers competitive advantage and removes obstacles like requiring sellers to be primary source of recovery
Buyers want reassurance around acquisition target	▷	Mosaic RWI/W&I provides additional review to vet acquisition target is "as-advertised"
Buyers want reassurance around source of recovery	▷	Mosaic RWI/W&I provides financially sound, highly-rated source of recovery and may alleviate need for buyers to seek recourse from key management sellers

GLOBAL EXPERTISE & SCALE: ONE TEAM WORLDWIDE

The Mosaic TL team underwrites transactions from regions across the globe, insuring risks in more than 30 jurisdictions. We operate as one global platform with one collective mission. This allows us to work collaboratively to provide policyholders with flexibility and bespoke solutions. Examples include:

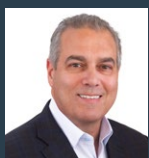
A last-minute change in transaction structure requires a PE buyer to use an Abu Dhabi-based insured. A number of TL carriers were no longer able to participate on this transaction, but Mosaic was able to accommodate the change in structure and provide much-needed support and insurance capacity to the buyer

A prominent US private-equity sponsor required a Korean buyer and insured in connection with an investment in a South Korean target. Mosaic was able to leverage in-house and broad-based expertise to navigate regulatory and structural requirements and provide an insurance solution to smooth a complex transaction process



Mosaic's global underwriting network

Underwriting



WILLIAM MONAT

Global Head of Transactional Liability
william.monat@mosaicinsurance.com



SAM WHITEMAN

Head of International, Transactional Liability
samuel.whiteman@mosaicinsurance.com



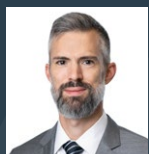
KATHERINE SPENNER

Global Chief Legal Officer, Transactional Liability
katherine.spenner@mosaicinsurance.com



BENN WILSON

Head of Middle East & Asia-Pacific,
Transactional Liability
benn.wilson@mosaicinsurance.com



JON HUTCHENS

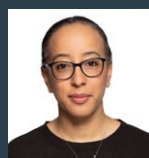
Global Head of Tax, Transactional Liability
jon.hutchens@mosaicinsurance.com



Meet our full
Transactional Liability team

Claims

Proactive claims management by specialists is at the heart of every risk we cover. Fair handling of claims, and quick payment where agreed, is our promise. Our technically experienced in-house experts provide coverage analysis, strategic overview, and legal and data-driven insights, with continual feedback to our underwriting teams. Claims and underwriting teams work closely together to ensure we meet the needs of our clients. Mosaic's approach is one of ownership, transparency, and efficiency; achieving fair outcomes for our customers is the end goal. Mosaic has full authority on claims settlement decisions.



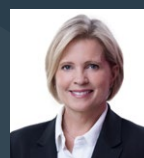
NATALIE GRAHAM

Global Head of Claims



JACQUELINE KING

Head of International
Transactional Liability Claims



HEIDI RYAN

VP, Transactional Liability
Claims, Americas

About Mosaic

Mosaic is a global specialty insurance platform with an innovative structure allowing deployment of different forms of capital aligned for the benefit of clients and partners. We underwrite for 40 other top-rated carriers alongside our Lloyd's syndicates 1609 and 2610—offering lead-line + syndicated capacity, and claims-settlement authority across eight product lines via seven countries. We harness the heritage of Lloyd's and benefit from the market's global licenses and financial-strength ratings.

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