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Chuck Naso Senior Managing Director

January 6,2014

Connie Taylor Innovative Captive Strategies 3001 Westown Parkway PO Box 9207 West Des Moines, IA 50306-9207

Re: Jay Reavis Nomination for 40 Under 40

Dear Ms. Tapscot,

I am writing to you to accept my recommendation to your firm of Jay Reavis as a member of the "40 Under 40" class of Business Journal.

Jay and I have worked together professionally for close to ten years since his addition to the staff of associates at Innovative Captive Strategies. Since his arrival, Jay has exhibited both knowledge and maturity in his field of endeavors which extend well beyond his age and level of experience. During this period, we have worked together with countless existing clients, prospects, and related firms in the area of captives and alternative risk insurance solutions. In each case, Jay has demonstrated a level of professionalism which is not typical of someone his age.

It would be my opinion that Jay has not approached his true peak potential as both a professional and a future leader. In my 30+ years of management and oversight of associates within the insurance industry I would place Jay's name at or near the top of those who I have had the pleasure of sharing a business relationship. For this reason alone, I believe Jay Reavis is an outstanding candidate selection for the "40 Under 40".

Sincerely,

Charles A. Naso

Senior Managing Director

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