



CAPTIVE INSURANCE COMPANY LICENSE APPLICATION FORM

A. GENERAL INFORMATION

1. Name of proposed captive			
2. Name(s) of the Ultimate Parent Company of Proposed Captive			
3. Net worth of Parent: (If Group Captive Provide Net Worth of Each Member)			\$
4. Type of proposed captive (check one)		Pure	Group
5. Principal Office of Proposed Captive			
6. Location of Books and Records			
7. Name(s) and Address(es) of Parent Company(ies)			
a.			% Of Ownership
b.			% Of Ownership
(Attach additional pages if necessary)			
8. Explain the Relationship Among Parent Companies			
9. Names of Directors of Proposed Captive (At Least Three)			
(Biographical Affidavit for Directors must be furnished – Use Form 11 - NAIC Biographical Affidavit)			

10. Names of Officers of Proposed Captive

President:	
Vice President:	
Secretary:	
Treasurer:	

(Biographical for Officers must be furnished – Use Form 11 - NAIC Biographical Affidavit)

B. FINANCIAL

1. Capitalization (If Stock Company)

(a) Amount of...

Paid-In Capital:	\$
Paid-In/Contributed Surplus	\$

(b) Type(s) of Stock to be Authorized:

Number of Shares:

(1)	
(2)	

(c) Par Value of Each Share by Type:

Selling Price:

(1)	\$
(2)	\$

2. Funding (if Mutual Company)

Amount of Contributed Surplus to Policyholders

\$

3. If Letter(s) of Credit is (are) to be used for Capitalizing/Funding Proposed Captive, Provide the Following:

Name and Address of Bank

Amount:

	\$
	\$

(Attach additional page if necessary)

C. Service Providers

1. Management Firm*			
Name			
Address:			
Contact Person:		Phone:	
Email:		Fax:	
*Captive manager must reside in New York			

2. Certified Public Accountant			
Name			
Address:			
Contact Person:		Phone:	
Email:		Fax:	

3. Attorney			
Name			
Address:			
Contact Person:		Phone:	
Email:		Fax:	

4. Actuary			
Name			
Address:			
Contact Person:		Phone:	
Email:		Fax:	
(attach additional page if necessary for other service providers)			

D. Attachments

Include the Following with this Application:

1. Detailed Plan of Operation for the proposed captive insurer including:

- | | |
|----|--|
| a. | An actuarial report/feasibility study by a qualified independent actuary |
| b. | Risks to be insured by line of business including projections for a five-year period |
| c. | Identities of any fronting companies to be used |
| d. | Expected annual premium volume (direct, assumed, ceded & net) including projections for a five-year period |
| e. | Maximum retained risk (per loss and annual aggregate) including projections for a five-year period |
| f. | Rating program |
| g. | Reinsurance program |
| h. | Loss prevention and risk management plans |
| i. | Loss experience for past five years together with projections for the ensuing five years |
| j. | Organization chart |
| k. | Service providers and responsibilities |
| l. | Financial plan including projections for a five-year period |

2. Annual Report or 10K of parent company (or companies)

3. Biographical Affidavits on all proposed captive officers and directors - Use Form 11 - NAIC Biographical Affidavit

4. Copy of proposed charter and by-laws (executed copy to be filed before issuance of license)

E. Application Contact Person

Individual to be Contacted Regarding This Application			
Name:			
Firm:			
Address:			
Email:		Phone:	

F. Licensed Captive Primary Contact Person

Primary Individual to be Contacted on a Going-Forward Basis Regarding the Licensed Captive			
Name:			
Firm:			
Address:			
Email:		Phone:	

Certification

WE CERTIFY THAT TO THE BEST OF OUR KNOWLEDGE AND BELIEF ALL OF THE INFORMATION GIVEN IN THIS APPLICATION IS TRUE AND CORRECT AND THAT ALL ESTIMATES GIVEN ARE TRUE ESTIMATES BASED UPON FACTS WHICH HAVE BEEN CAREFULLY CONSIDERED AND ASSESSED.

Name			
Signature		Date:	

Name			
Signature		Date:	

(Should be signed by one or more of the incorporators)