
1. Proposed name of Captive (Note 1)

First choice: _____

Second choice: _____

Third choice: _____

2. Initial Capitalisation

3. Proposed Directors

Name: _____

Street address: _____

Nationality: _____

Occupation: _____

Name: _____

Street address:: _____

Nationality: _____

Occupation: _____

Name: _____

Street address:: _____

Nationality: _____

Occupation: _____

Name: _____

Street address:: _____

Nationality: _____

Occupation: _____

4. Proposed Officers

Name: _____

Office held: _____

Street address: _____

Nationality: _____

Occupation: _____

Name: _____

Office held: _____

Street address: _____

Nationality: _____

Occupation: _____

Name: _____

Office held: _____

Street address: _____

Nationality: _____

Occupation: _____

Name: _____

Office held: _____

Street address: _____

Nationality: _____

Occupation: _____

4. Proposed Shareholders

Name: _____

Type of Share: _____

Number of Shares: _____

Street address: _____

Nationality: _____

Occupation: _____

Name: _____

Type of Share: _____

Number of Shares: _____

Street address: _____

Nationality: _____

Occupation: _____

Name: _____

Type of Share: _____

Number of Shares: _____

Street address: _____

Nationality: _____

Occupation: _____

Name: _____

Type of Share: _____

Number of Shares: _____

Street address: _____

Nationality: _____

Occupation: _____

4. Bankers

Name: _____

Address: _____

5. Auditors

Name: _____

Address: _____

6. Lawyers (Cayman)

Name: _____

Address: _____

7. Lawyers (non-Cayman)

Name: _____

Address: _____

8. Type of Insurance Licence Required

Class "A" Insurer's Licence

Unrestricted Class "B" Insurer's Licence

Restricted Class "B" Insurer's Licence

Insurance Agent's Licence

Insurance Broker's Licence

Insurance Sub-Agent's Licence

Insurance Manager's Licence and

Principal Representative's (Insurance) Licence.

(Please place an "X" in the appropriate box above)

9. Lines of Insurance to be written (see Note 2)

12. Details of any Proposed Re-insurance including name and address of proposed reinsurers with details of attachment points and limits (see Note 4)

13. Fronting Company (if applicable) (note 5)

Name: _____

Address: _____

14. Persons authorised to give instructions (*Also indicate relationship with company*)

Name:

Street address::

Nationality:

Occupation:

Relationship:

Name:

Street address::

Nationality:

Occupation:

Relationship:

15. Investment adviser

Name:

Address:

Signed this _____ day of _____ 200

by: _____ (Applicant)
_____ (Print name)

NOTES TO QUESTIONNAIRE

1. Name.

Three choices of name should be given in case there is a company with a similar name already registered with the Registrar of Companies.

2. Lines of Insurance to be Written.

Lines (or types of risk) would include life, property, casualty, accident, professional liability, medical malpractice, health, workman's compensation, auto and annuity etc. (Please give details of lines and levels of anticipated premiums for each line.):

3. Business Plan.

The business plan should be presented in as much detail as possible to avoid additional questions from the Monetary Authority. (See IMS Insurance Memorandum on Web Site).

4. Details of any Proposed Reinsurance.

Instead of covering risks directly a reinsurer insures insurance companies. An insurance company issues policies and the insured deal exclusively with that insurance company. The insurance company spreads its risks arising under the policy by transferring all or part of those risks to one or more reinsurance companies. Reinsurance is normally provided by insurance syndicates, Lloyds of London etc. A large part of the premiums collected from the insured is paid over for reinsurance. International Management Services Ltd. can assist in finding re-insurance, if required. (Please give name and address of proposed reinsurers with details of attachment points and limits.):

5. *Name of Address of Fronting Company (if applicable).*

A Fronting Company is a commercial insurance company licensed in the jurisdiction where a risk is to be located which issues its policy to the insured. That risk is then fully transferred to a captive insurance company through a reinsurance agreement, known as a fronting agreement.
