

APPLICATION PROCESS TIPS AND REMINDERS

Policies Library

- The Department now allows Captive Managers to have an “Approved Policies Library” on file which can be used for applications. Please submit your template policies for our review and approval in order to create an Approved Policies Library for you. If you already have one with us, send updated policies you would like to add.
 - ✓ While submitting policies for an “Approved Policies Library”, make sure to include a Declaration Page with range of limits provided.
 - ✓ If the Captive Manager wants to add additional policies to their library, it will be treated as a business plan change request and reviewed by an assigned Analyst prior official approval.
- If you are using policies from “Approved Policies Library” by the Department, there is no need to list them in a Business Plan, just use the language stating that captive will write lines of coverage within the approved policy library Department has on file.

Admission Application

- ✓ All lines of coverage with exact limits must be listed in the application and Actuarial Feasibility Study.
- ✓ There is no need to list the coverages in a Business Plan if there is an “Approved Policies Library” filed with the Department.
- The Captive Bureau allows Series Captive Insurance Companies to write all lines of coverages permitted for Pure Captives.
- Allowable Premium to Surplus ratio by the end of the first year for new applications is 5:1 for Pure Captives and 3:1 for Series Captive Insurance Companies.
- Mail the original application, biographical affidavits and the \$3,500 check to:
Delaware Department of Insurance
Attn. Captive Bureau
841 Silver Lake Blvd.
Dover, DE 19904
- All application documents should be scanned individually and send to us by e-mail at captive@state.de.us.