

**STATE OF DELAWARE  
DEPARTMENT OF INSURANCE**

**APPLICATION FOR ADMISSION  
BUSINESS UNIT**

**SERIES / INCORPORATED CELL / PROTECTED CELL**

The Application for Certificate of Authority must be attested to by owner's signature on Page 2. Complete applications should be scanned and sent via email to [captive@state.de.us](mailto:captive@state.de.us). The application fee check, the Original Application (Form A-2) and the original Biographical Affidavits are mailed to:

Delaware Department of Insurance  
Bureau of Captive and Financial Insurance Products  
841 Silver Lake Blvd.  
Dover, DE 19904

Questions, please contact Jamie Bafundo at [Jamie.bafundo@state.de.us](mailto:Jamie.bafundo@state.de.us) or 302.577.5281

The Department reserves the right to send the application to an independent actuary for review. The cost of this review shall be paid by the applicant within 30 days of receiving an invoice from the review firm.

1. Core/Sponsored Captive: \_\_\_\_\_ License Date: \_\_\_\_\_

2. Name of Business Unit: \_\_\_\_\_

3. Type of Business Unit:  Series  Incorporated Cell  Protected Cell

4. EIN: \_\_\_\_\_

5. SBU/Cell's Form of Organization:  Stock  Nonstock  Mutual  Reciprocal  
 Statutory Trust  LLC  LLP  Partnership  Other \_\_\_\_\_

6. Parent's Form of Organization:  Stock  Nonstock  Mutual  Reciprocal  
 Statutory Trust  LLC  LLP  Partnership  Other \_\_\_\_\_

7. Reviewed all Core/Sponsor organizational documents: Yes  No

8. Describe the lines of insurance coverage: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. Name(s) of Owner(s) with interest equal to or greater than 10%	Percentage of Ownership
_____	_____
_____	_____
_____	_____

NOTE: If an Owner is a Trust, provide name(s) of the Trustee(s) above.

10. Explain relationship between or among Owners:  
\_\_\_\_\_  
\_\_\_\_\_

11. Enclose completed Biographical Affidavits and most recent audited financial statements for either Owner(s), Operating Company, or Holding Company identified above. In cases where audited financial statements are not available, please provide income statements with balance sheets.

12. Name, address, telephone and email of the Captive Manager who may be contacted regarding this application:

\_\_\_\_\_  
\_\_\_\_\_

13. Funding source for initial capital and surplus of SBU/Cell:

CASH or  LETTER OF CREDIT

**I certify that to the best of my knowledge and belief all of the information given in this application is true and correct. I further certify that I will notify the commissioner within thirty days of any material change in the information filed with this application.**

Owner's Name: \_\_\_\_\_

Date \_\_\_\_\_

Owner's Signature: \_\_\_\_\_

Title: \_\_\_\_\_

**The following items, if applicable, must accompany this Application. The Captive Manager will complete the checklist below.**

- Biographical Affidavits of Owner(s), Officers, Members, Trustee(s) and/or Fiduciary
- Declaration Affidavit for Financial Institution as Trust Trustee
- Draft Series Operating Agreement
- Strategic Business Plan with organizational chart and/or business schematic
- Most recent audited financial statement(s) [If an audited financial statement is not available, provide an income statement with balance sheet for each owner]
- Copy of Trust Agreement(s) and/or Collateral Agreement(s)
- Most recent Trust's Audited Financial Statement
- Actuarial Feasibility Study with 3-5 year expected and adverse proformas
- Draft Investment Policy for SBU or Cell
- Sample Insurance Policies
- Sample Reinsurance Agreement(s)
- Captive Manager Agreement
- Application/Processing Fee (\$3,200)

**I certify that to the best of my 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. I further certify that I will notify the commissioner within thirty days of any material change in the information filed with this application.**

Name of Captive Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_