

**STATE OF DELAWARE
DEPARTMENT OF INSURANCE**

CAPTIVE INSURANCE COMPANY

APPLICATION FOR CERTIFICATE OF AUTHORITY

SERIES BUSINESS UNIT/ INCORPORATED CELL / PROTECTED CELL

The Application for Certificate of Authority must be attested to by owner's signature on Page 2. Mail the original executed Form A-2 and submit an electronic PDF copy of the complete application to captive@state.de.us.

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.

Submit completed Form A-2 and Forms B-1 to: **Steve Kinion, Director**
Delaware Department of Insurance
Bureau of Captive & Financial Insurance Products
820 N. French Street, Suite 325A
Wilmington, DE 19801

1. Core/Sponsored Captive: _____ License Date: _____
2. Name of Business Unit: _____
3. Type of Business Unit: Series Incorporated Cell Protected Cell
4. Parent's Form of Organization: Stock Nonstock Mutual Reciprocal
 Statutory Trust LLC LLP Partnership Other _____
5. List all direct lines of insurance coverage: _____

6. List all lines of reinsurance assumed or ceded: _____

7. 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.

8. Explain relationship between or among Owners: _____

9. Enclose completed Biographical Affidavits (Form B-1) 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.
10. Name, address, telephone and email of the Captive Manager who may be contacted regarding this application:

11. Funding source for initial capital and surplus of SBU:
 Cash Letter of Credit Surplus Note Other _____

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 Study with 3-5 year expected and adverse proformas
- Draft Investment Policy for SBU or Cell
- Sample Insurance Policies
- Sample Reinsurance Agreement(s)
- Copy of the 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: _____