

SUPPLEMENTAL LICENSE APPLICATION MATERIALS FOR SPONSORED CAPTIVES

In addition to the required admission application, each applicant sponsored captive insurance company shall file the following:

- Material demonstrating to the satisfaction of the Commissioner how the applicant will report to the Commissioner on, and account for, the loss and expense experience of each protected cell;
- A statement acknowledging that all financial records of the sponsored captive insurance company, including records pertaining to any protected cells, shall be made available for inspection or examination by the Commissioner of the Commissioner's designated agent;
- All contracts or sample contracts between the sponsored captive insurance company and any participants; and
- Evidence that expenses shall be allocated to each protected cell in a fair and equitable manner.