

SUPPLEMENTAL LICENSE APPLICATION MATERIALS FOR SERIES CAPTIVES

In addition to the required admission application, each applicant series 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 Series Business Unit (“SBU”);
- A statement acknowledging that all financial records of the series captive insurance company, including records pertaining to any SBUs, shall be made available for inspection or examination by the Commissioner or the Commissioner's designated agent;
- All contracts or sample contracts between the Core captive insurance company and any SBUs; and
- Evidence that expenses shall be allocated to each SBU in a fair and equitable manner.