Delaware Captive Insurance Program has two different new captive application processes: Regular and Conditional.

- **The Regular Captive License Application** will bear the date that the Insurance Commissioner signs the Certificate of Authority, not the date the application or money was received by the Department. That said, we cannot guarantee a specific license date and applications received in late December will likely be licensed as of the subsequent year. If you desire a specific licensing date, we highly recommend that you submit a Conditional License Application (See below).

**The Regular Application:**

1. Scan and Email application documents to captive@delaware.gov.
2. Mail a copy of the application (Form A-1 or A-2) and a check for $3,500 to:
   Delaware Department of Insurance
   Attn: Captive Bureau
   1351 West North Street, Suite 101
   Dover DE 19904
3. Mail the original application and original biographical affidavits to:
   Delaware Department of Insurance
   Attn: Captive Bureau
   1007 North Orange Street, Suite 1010
   Wilmington, DE 19801

- **The Conditional License Certificate of Authority** will bear the date that Department received an e-mail with the application submission, as long as the $3,600 Conditional License application check is received in our Dover Accounting Office within 10 business days of submission. The Conditional License will be effective until the Permanent License is issued at a later date. The Permanent License will be issued after the full review of the Conditional License application documentation is complete and the Permanent Certificate of Authority has been signed by the Insurance Commissioner.

**The Conditional Application:**

1. Scan and email the Conditional License Application and all application documents to captive@delaware.gov.

   You can find the required Conditional License Application template documents on our website: [https://captive.delaware.gov](https://captive.delaware.gov).
2. Mail the Conditional License Cover Sheet, a copy of the Application (Form A-1 or A-2), and a check for $3,600 to:

   Delaware Department of Insurance  
   Attn: Captive Bureau  
   1351 West North Street, Suite 101  
   Dover DE  19904

(Please make sure that all three of the items listed above are in one envelope in order for the application to be processed and to prevent your check from being sent back).

3. Mail the original Biographical Affidavits to:

   Delaware Department of Insurance  
   Attn: Captive Bureau  
   1007 North Orange Street, Suite 1010  
   Wilmington, DE  19801

The date of the Conditional License Certificate of Authority will be the date when we receive an e-mail with the application, as long as the $3,600 Conditional License application check is received in our Dover Accounting Office within 10 business days.

Reminder for All Licenses

**Forms:** Please use the most recent forms found on our website in order to make the application review process smooth and timely: [https://captive.delaware.gov/captive-forms/](https://captive.delaware.gov/captive-forms/)

**Application Checks:** The State requires checks be numbered, dated and signed as well as payable to The Delaware Department of Insurance.

**Premium to Surplus Ratio:** 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 Captives. Premium to Surplus is calculated on a net basis (Assumed Premium + Direct Premium – Ceded Premium) = Net Premium.

**Approved Policy Libraries:** If a Captive Manager chooses not to have an “Approved Policy Library” with the Department, then the Business Plan with coverages and draft policies must be filed at the time of Application submission. After the captive is licensed, business plan change request will need to be submitted to the Department for approval when adding or removing lines of coverage during the policy year.