

**STATE OF DELAWARE  
DEPARTMENT OF INSURANCE  
CAPTIVE INSURANCE COMPANY**

**APPLICATION FOR CONDITIONAL CERTIFICATE OF AUTHORITY**

**The following required documents must accompany this Application. The Captive Manager will complete the checklist below.**

**REQUIRED DOCUMENTS:**

- Executed Statement of Compliance for Conditional Certificate of Authority
- Proof of funds for required statutory minimum Capital & Surplus (financial institution statement, screenshot of the bank account, or LOC)
- Strategic Business Plan with organizational chart and/or business schematic
- Articles of Incorporation/LLC Agreement/LLP Agreement/Delaware Statutory Trust
- Certificate of Formation
- By-Laws
- Designation for Receipt of Service of Process
- Designation for Receipt of DOI Regulations, Bulletins, Directives and Notice of Regulatory Proceedings
- Most recent Audited Financial Statement(s) (If audited financial statements are not available, provide an income statement with balance sheet for each owner)
- Sample Insurance Policies (if no approved Policy Library is in place)
- Captive Manager Agreement

**ADDITIONAL DOCUMENTS (IF APPLICABLE):**

- Sample Reinsurance Agreement(s)
- Sample Insurance Policies (if no approved Policy Library is in place)
- Declaration Affidavit for Financial Institution as Trust Trustee
- Copy of Trust Agreement(s) and/or Collateral Agreement(s)
- Most recent Trust Audited Financial Statement
- Draft Investment Policy (if applicable)

**DOCUMENTS TO BE SUBMITTED WITHIN TEN (10) BUSINESS DAYS AFTER  
CONDITIONAL LICENSE HAS BEEN ISSUED:**

- Original Biographical Affidavits of Beneficial Owner(s), Officers, Members, Trustee(s) and/or Fiduciary must be sent to the Captive Bureau via US Mail or like form of delivery
- Actuarial Feasibility Study with 5 years expected and adverse proformas