

**STATE OF DELAWARE**  
**DEPARTMENT OF INSURANCE**  
**APPLICATION FOR ADMISSION**  
**SERIES / PROTECTED CELL**

The Application for Certificate of Authority must be attested to by owner's signature on Page 2. A scan of the complete application should be emailed to [captive@delaware.gov](mailto:captive@delaware.gov)

Mail the application fee check and a copy of the Application Form (Form A-2) to:

Delaware Department of Insurance  
Bureau of Captive & Financial Products  
1351 West North Street, Suite 101  
Dover, DE 19904

Mail executed original Application and Biographical Affidavits to:

Delaware Department of Insurance  
Bureau of Captive & Financial Products  
503 Carr Road, Suite 303  
Wilmington, DE 19809

Questions, please contact [captive@delaware.gov](mailto:captive@delaware.gov) or 302.577.5280

1. Core/Sponsored Captive: \_\_\_\_\_ License Date: \_\_\_\_\_
2. Name of Company: \_\_\_\_\_ EIN: \_\_\_\_\_
3. Type of Company:      ☐ Series      ☐ Protected Cell
4. Series/Cell's Form of Organization:    ☐ Stock    ☐ Nonstock    ☐ Mutual    ☐ Reciprocal  
   ☐ Statutory Trust    ☐ LLC    ☐ LLP    ☐ Partnership    ☐ Other \_\_\_\_\_
5. Parent's Form of Organization:      ☐ Stock    ☐ Nonstock    ☐ Mutual    ☐ Reciprocal  
   ☐ Statutory Trust    ☐ LLC    ☐ LLP    ☐ Partnership    ☐ Other \_\_\_\_\_
6. Reviewed all Core/Sponsor organizational documents:    ☐ Yes      ☐ No
7. List all lines of insurance coverage: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
8. 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.

9. Explain relationship between or among Owners:

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10. Enclose completed Biographical Affidavits 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.

11. Name, address, telephone, and email of the Captive Manager who may be contacted regarding this application:

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12. Total Capital & Surplus of the Company. Break down the amounts below:

(a) Letter of Credit:

\$

Financial Institution/ Bank issuing: \_\_\_\_\_

(b) Cash:

\$

(c) Mutual Funds on NAIC Approved List:

\$

Initial Capital & Surplus will become the required minimum Capital & Surplus to be always held.

**I certify that to the best of my knowledge and belief all 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 must accompany this Application. The Captive Manager will complete the checklist below.**

- ☐ Executed Statement of Compliance for the Conditional Certificate of Authority
- ☐ Proof of Funds for required statutory minimum Capital & Surplus (financial institution statement, screenshot of bank account, or LOC)
- ☐ Formation Documents (i.e., Series Operating Agreement)
- ☐ Strategic Business Plan with organizational chart and/or business schematic
- ☐ Most recent Audited Financial Statement(s) [If audited financial statements are not available, provide an income statement with balance sheet for each owner]
- ☐ Investment Policy
- ☐ Sample Insurance Policies (if no approved Policy Library is in place)
- ☐ Captive Manager Agreement
- ☐ Actuarial Feasibility Study with 5 years expected and adverse proformas (Must be sent within 10 business days)

**Additional Documents (if applicable)**

- ☐ Sample Reinsurance Agreement(s)
- ☐ Declaration Affidavit for Financial Institution as Trust Trustee (if applicable)
- ☐ Copy of Trust Agreement(s) and/or Collateral Agreement(s)
- ☐ Most recent Trust Audited Financial Statement

**Mail to the Dover Office (see page 1)**

- ☐ Application Fee (\$400) and Processing Fees (\$3,200) and a copy of the Application

**Mail to the Wilmington Captive Bureau Office (see page 1)**

- ☐ Original Application and 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

**I certify that to the best of my knowledge and belief all 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: \_\_\_\_\_

**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.**