

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.

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 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:

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:

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 held at all times.

I certify that to the best of my knowledge and belief all of 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: _____

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

- ☐ Strategic Business Plan with organizational chart and/or business schematic
- ☐ Draft Series Operating Agreement
- ☐ Most recent Audited Financial Statement(s) [If audited financial statements are not available, provide an income statement with balance sheet for each owner]
- ☐ Draft Investment Policy
- ☐ Insurance Policy Library
- ☐ Captive Manager Agreement
- ☐ Actuarial Feasibility Study with 5 year expected and adverse proformas [May be sent within 10 days]

**Additional Documents (if applicable)**

- ☐ Sample Insurance Policies [if no approved Policy Library is in place]
- ☐ Sample Reinsurance Agreement(s)
- ☐ Declaration Affidavit for Financial Institution as Trust Trustee (if applicable) Copy of Trust Agreement(s) and/or Collateral Agreement(s)
- ☐ 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 (\$300) and Processing Fees (\$3,200) and a copy of the Application

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

- ☐ Original Application and Original Biographical Affidavits of Beneficial Owner(s), Officers, Members, Trustee(s) and/or Fiduciary

**I certify that to the best of my knowledge and belief all of 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.**