

**OKLAHOMA INSURANCE DEPARTMENT
STATE OF OKLAHOMA**



3625 N. W. 56th Street, Suite 100
Oklahoma City, OK 73112
(405) 521-3966 • FAX (405) 522-4160

CAPTIVE INSURANCE COMPANY APPLICATION FORM (O.S. Title 36 §6470.1 et seq.)

(Please type or print all information)

SECTION I---GENERAL INFORMATION

1. Name of the captive insurance company as it is to appear on the Certificate of Authority:

2. Principal office/place of business of proposed captive:

3. Indicate type of proposed captive (check one)

Alien Association Branch (Alien) Reinsurance
 Industrial Pure (single parent) Non-Profit
 Special Purpose (protected cell-complete supplemental application for each cell)
 Special Purpose (does not meet definition of any other type)

4. Organization form of proposed captive (check one)

Stock Mutual Reciprocal Non-Profit

5. Will the captive become a Risk Retention Group? _____

6. Name(s) of parent(s) or sponsor(s) of proposed captive:

a) Net worth of parent(s) or sponsor(s) \$ _____.

b) Name and address of proposed parent(s) or sponsor(s)

(1) Name _____
Address _____
Telephone _____ Fax: _____
E-mail _____

(2) Name _____
Address _____
Telephone _____ Fax: _____
E-mail _____

c) Provide annual report of parent (if applicable.)

d) Provide latest 10K or signed personal financial statements of owners (if applicable) which are certified by their independent accountant.

7. Name, address and phone number of individual to be contacted regarding this application:

Name _____ Telephone: _____ Fax _____
Address _____
E-mail _____ Cell Phone _____

8. Name and address of registered agent for service of process:

Name _____
Address _____
Telephone: _____

9. Location of books and records _____

10. Name of directors of the proposed captive (biographical affidavits must be provided for each director and each bio must be verified by an independent third party organization.)

<u>Name</u>	<u>Name</u>
_____	_____
_____	_____
_____	_____

11. Name of officers and title of the proposed captive (biographical affidavits must be provided for each officer and each bio must be verified by an independent third party organization.)

<u>Name</u>	<u>Title</u>
_____	President
_____	Secretary
_____	Treasurer
_____	Vice President
_____	_____

SECTION II---FINANCIAL INFORMATION

1. Capitalization (if stock company)

- a) Type of stock authorized (1) _____ (2) _____
- b) Number of shares authorized _____
- c) Par Value per share each type \$ _____ \$ _____
- d) Number of shares issued _____
- e) Amount of capital \$ _____ \$ _____
- f) Paid-in in excess of par \$ _____ \$ _____
- g) Other \$ _____ \$ _____
- h) Total policyholders surplus \$ _____ \$ _____
- i) Location of shares _____

2. Funding (if mutual or reciprocal company)

Amount of contributed surplus to policyholders \$ _____

3. If Letters of Credit (LOC) are used for capitalization/funding, please provide the following:

<u>Type of LOC</u>	<u>Issued in Favor of</u>	<u>Amount</u>	<u>Name and Address of Bank</u>
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- a) _____ \$ _____

- b) _____ \$ _____

- c) _____ \$ _____

- d) _____ \$ _____

4. Name and address of beneficial owners:	Percent of Ownership
a) _____ _____	_____
b) _____ _____	_____
c) _____ _____	_____
d) _____ _____	_____

5. Describe relationship among beneficial owners:

6. Has the parent or sponsor ever been involved in a Captive, Rent-a-Captive or other form of self-insurance? _____ Yes _____ No

7. Proposed start-up date _____

8. Will the proposed captive be on a calendar year? _____ Yes _____ No
If fiscal year the proposed fiscal date: _____

9. Has a captive application been made to another state? _____ Yes _____ No

a. If yes, list state: _____

b. If the application was denied, why? _____

SECTION III---SERVICE PROVIDERS

1. Name and address of management firm if applicable:

Name _____	Telephone _____
Address _____	E-Mail _____
_____	Contact Person _____

2. Name and address of attorney if applicable:

Name _____	Telephone _____
Address _____	E-Mail _____
_____	Contact Person _____

3. Name and address of claims administrator if applicable:

Name _____ Telephone _____
Address _____ E-Mail _____
_____ Contact Person _____

4. Name and address of Certified Public Accountant if applicable:

Name _____ Telephone _____
Address _____ E-mail _____
_____ Contact Person _____

5. Name and address of actuary if applicable:

Name _____ Telephone _____
Address _____ E-Mail _____
_____ Contact Person _____

6. Name and address of reinsurance broker if applicable:

Name _____ Telephone _____
Address _____ E-Mail _____
_____ Contact Person _____

7. If Applicant is an industrial captive, please answer the following:

(a) Name and address of each full-time employee acting as an insurance manager or buyer:

(b) Aggregate annual premium \$ _____

(c) Number of full- time employees: _____

NOTE: Please include the following information with this application:

1. An explanation of insurance coverage/limits/reinsurance.
2. A certified copy of the captive's charter, certificate of incorporation, articles of association and bylaws, or if being formed as a reciprocal, a certified copy of the Power of Attorney-in-Fact and the subscribers agreement. Certified copies of these documents must be filed before a license will be issued.

3. A non-refundable fee of \$1,000.
4. A feasibility study prepared by a qualified independent actuary.
5. Statement of benefits to Oklahoma consumers.
6. Biographical affidavits for all officers and directors with a certification of validity prepared by an independent third party.
7. If applicant is an association, please give history, purpose, size, and other details of parent association.
8. List all other providers and their responsibilities together with how fees for services rendered are to be charged.
9. A detailed Plan of Operation with supporting data including:
 - a) Risk to be insured, direct, assumed, and ceded by line of business.
 - b) Fronting company if operating as a re-insurer.
 - c) Expected net annual premium income.
 - d) Maximum risk retained (per loss and annual aggregate.)
 - e) Rating program.
 - f) Reinsurance program.
 - g) Organization and responsibility for loss prevention and safety including the main procedures followed and steps taken to deal with events prior to possible claims.
 - h) Loss experience for past three years together with projections for the ensuing three years.
 - i) Organizational chart.
 - j) Financial projections on an expected and worse case scenario.
 - k) Annual report to parent (not applicable for RRG.)
 - l) 10K or personal financial statements of owners (not applicable for RRG.)
 - m) Provide copies of all agreements between the captive and its manager, reinsurers and other service providers.

I certify that the information given in this application is true and correct and that all estimates given are true estimates based on facts, which have been carefully considered and assessed.

Name _____ Title _____ Date _____

Signature _____

Subscribed and sworn before me this _____ day of _____, 20_____

Signature of Notary Public _____

Notary Public authorized by law of the State of _____

My commission expires _____

NOTARY SEAL