



MISSOURI DEPARTMENT OF COMMERCE AND INSURANCE
CAPTIVE APPLICATION FOR ADMISSION

1. NAME OF PROPOSED CAPTIVE		
2. PARENT OR SPONSOR		
3. INDIVIDUAL TO BE CONTACTED REGARDING THIS APPLICATION		E-MAIL
ADDRESS - CITY/STATE/ZIP		PHONE NUMBER
4. TYPE OF PROPOSED CAPTIVE <input type="checkbox"/> Pure <input type="checkbox"/> Association <input type="checkbox"/> Industrial Insured <input type="checkbox"/> Branch <input type="checkbox"/> Special Purpose Life Re (SPLRC) <input type="checkbox"/> Sponsored		
5. ORGANIZATION FORM <input type="checkbox"/> Stock <input type="checkbox"/> Mutual <input type="checkbox"/> LLC <input type="checkbox"/> Non-profit <input type="checkbox"/> Reciprocal		
6. PRINCIPAL PLACE OF BUSINESS OF PROPOSED CAPTIVE		
7. RESIDENT REGISTERED AGENT		E-MAIL
ADDRESS - CITY/STATE/ZIP		PHONE NUMBER
8. LOCATION OF BOOKS AND RECORDS OF PROPOSED CAPTIVE - CITY/STATE/ZIP		
9. CAPITAL AND/OR SURPLUS OF PROPOSED CAPTIVE		
(A) INITIAL CAPITAL \$	INITIAL SURPLUS \$	TOTAL \$
(B) NAME AND ADDRESS OF FINANCIAL INSTITUTION		
10. IF LETTER(S) OF CREDIT IS (ARE) TO BE USED THE LANGUAGE ON FORM MO 375-0591 MUST BE USED. WHILE THIS DOCUMENT IS PROVIDED AS A "SAMPLE" FORMAT, YOU MUST ADHERE TO THE EXACT WORDING IN PARAGRAPHS 1-7. FORM MO 375-0591 MAY BE FOUND AT HTTPS://INSURANCE.MO.GOV/INDUSTRY/FORMS/DOCUMENTS/375-05918-19.PDF		
NAME AND ADDRESS OF QUALIFIED BANK	ISSUED IN FAVOR OF	AMOUNT
11. NAME(S) AND ADDRESS(ES) OF BENEFICIAL OWNER(S) / PERCENT OF OWNERSHIP (USE SEPARATE SHEET IF NEEDED)		
(1) NAME	PERCENT OF OWNERSHIP	
ADDRESS - CITY/STATE/ZIP	%	
12. EXPLAIN RELATIONSHIP AMOUNT BENEFICIAL OWNER(S)		
13. ENCLOSE ANNUAL REPORT OR LINK TO SEC 10K OF BENEFICIAL OWNER(S)		
14. PLEASE RESPOND TO THE FOLLOWING:		
	YES	NO
Parental guaranty in place?	<input type="checkbox"/>	<input type="checkbox"/>
Loan to parent requested?	<input type="checkbox"/>	<input type="checkbox"/>
Losses discounted?	<input type="checkbox"/>	<input type="checkbox"/>
Unaffiliated business?	<input type="checkbox"/>	<input type="checkbox"/>
		If YES, provide draft demand note
		If YES, proposed rate: _____%
		If YES, include description in the business plan
15. IF APPLICANT IS AN INDUSTRIAL INSURED CAPTIVE, PLEASE ANSWER THE FOLLOWING: (USE SEPARATE SHEET IF NEEDED)		
NAME OF INDUSTRIAL INSURED		
NAME AND ADDRESS OF PRIMARY FULL-TIME EMPLOYEE ACTING AS AN INSURANCE MANAGER OR BUYER		
AGGREGATE ANNUAL PREMIUM \$	NUMBER OF FULL-TIME EMPLOYEES	

16. SERVICE PROVIDERS			
NAME OF LAWYER			
ADDRESS - CITY/STATE/ZIP			
PHONE NUMBER		E-MAIL	
NAME OF CLAIMS HANDLER			
ADDRESS - CITY/STATE/ZIP			
PHONE NUMBER		E-MAIL	
NAME OF (RE)INSURANCE BROKER			
ADDRESS - CITY/STATE/ZIP			
PHONE NUMBER		E-MAIL	
MISSOURI APPROVED SERVICE PROVIDERS *PLEASE CHECK IF THE SERVICE PROVIDER IS ALREADY APPROVED IN MISSOURI			YES
NAME OF MANAGEMENT FIRM			<input type="checkbox"/>
ADDRESS - CITY/STATE/ZIP			<input type="checkbox"/>
PHONE NUMBER		E-MAIL	
NAME OF CERTIFIED PUBLIC ACCOUNTANT			<input type="checkbox"/>
ADDRESS - CITY/STATE/ZIP			<input type="checkbox"/>
PHONE NUMBER		E-MAIL	
NAME OF ACTUARY			<input type="checkbox"/>
ADDRESS - CITY/STATE/ZIP			<input type="checkbox"/>
PHONE NUMBER		E-MAIL	
FOR MISSOURI APPROVED SERVICE PROVIDERS, APPLICATIONS MAY BE FOUND AT HTTPS://INSURANCE.MO.GOV/CAPTIVE/INDEX.PHP AND ATTACHED TO THE COMPLETED APPLICATION.			
17. FOR ALL APPLICANTS, INCLUDE THE FOLLOWING WITH THIS APPLICATION:			
<input type="checkbox"/> A non-refundable fee (qualifies for premium tax credit) of <ul style="list-style-type: none"> • \$7,500 • \$10,000 SPLRC Only <input type="checkbox"/> Draft copy of the proposed Captive's organizational documents (ex: certificate of incorporation, articles of association and bylaws) <input type="checkbox"/> List of directors and officers. Include a biographical affidavit for each officer and director using either Missouri's biographical affidavit form or the NAIC's biographical affidavit. SPLRC must use the NAIC's biographical affidavit form <input type="checkbox"/> A non-refundable actuary fee, when requested by the Department. Note: Not due at time of application			
PURE, ASSOCIATION, INDUSTRIAL, BRANCH, SPONSORED			
<input type="checkbox"/> Coverage/Limits/Reinsurance <input type="checkbox"/> Feasibility study prepared by an actuary <input type="checkbox"/> Statement of benefit to Missouri <input type="checkbox"/> List of all providers and their responsibilities together with how fees for services rendered are to be charged <input type="checkbox"/> Detailed plan of operation <input type="checkbox"/> Risks to be insured - direct, assumed and ceded - by line of business <input type="checkbox"/> Prospective risks to the proposed captive and any mitigating strategies			

- Fronting company if operating as a reinsurer
- Expected net annual premium income
- Maximum retained risk (per loss and annual aggregate)
- Rating program
- Reinsurance program
- Organization and responsibility for loss prevention and safety including the main procedures followed and steps taken to deal with events prior to possible claims
- Loss experience for past five years together with projections for the ensuing five years
- Organizational chart
- Financial projections on an expected and worst case scenario including direct, assumed and ceded business, net annual premium income, maximum retained risk (per loss and annual aggregate) for a five-year period

ASSOCIATION

- History, purpose, size and other details of parent association

SPLRC

- A detailed plan of operation
- Evidence of the applicant's assets at the time of the application
- An affidavit signed by an officer of the applicant that the SPLRC will operate only in accordance with the provisions of sections 379.1353 to 379.1421, RSMo and its plan of operation
- A description of the investment strategy the SPLRC will follow
- A description of the source and form of the initial minimum capital proposed in the plan of operation
- A copy of any filings made by the ceding company with the ceding company's domiciliary insurance regulator to obtain approval for the ceding company to enter into the SPLRC contract and copies of any filings made by the affiliate of the SPLRC to obtain regulatory approval to contribute capital to the SPLRC or to acquire direct or indirect ownership of the SPLRC
- A copy of any letters of approval or non-disapproval received from the insurance regulator responding to any filings for which copies were provided as described in the item above
- A description of the contemplated financing transaction or transactions, including a statement of the purpose of each such transaction, the maximum amounts, and the interrelationships of all such transactions
- SPLRC contract and related transactions to which the SPLRC will be a party
- A written summary of all material agreements to which the SPLRC is to be a party that are to be entered into to effectuate the SPLRC contract and the financing transaction
- A description of the investment strategy for the SPLRC
- A description of the underwriting, reporting and claims payment methods by which losses converted by the SPLRC contract will be reported, accounted for and settled
- Pro-forma balance sheet and income statements illustrating the performance of the SPLRC, the SPLRC contract, and any ceded reinsurance agreements under scenarios requested by the director
- A specification of which deviations from the described plan of operation are to be considered material

SPONSORED

- All contracts or sample contracts (also known as participation contracts)

Please send all documents required by this application to INCaptiveFilings@insurance.mo.gov

Department of Commerce and Insurance, P.O. Box 690, Jefferson City, MO 65102

I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF ALL OF THE INFORMATION GIVEN IN THIS APPLICATION (INCLUDING THE ATTACHMENTS THERETO) IS TRUE AND CORRECT AND THAT ALL ESTIMATES GIVEN ARE TRUE ESTIMATES BASED UPON FACTS WHICH HAVE BEEN CAREFULLY CONSIDERED AND ASSESSED.

NAME	DATE
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SIGNATURE (DIRECTOR)
