

APPLICATION FORM
For Captive Insurance Companies
and Professional Reinsurance
Companies

BANK VAN DE NEDERLANDSE ANTILLEN
(CENTRAL BANK)
Institutional Investors' Department

Date:

For the implementation of Article 8, of the Special Insurance License Decree (National Gazette 1992, no. 50).

GENERAL NOTES.

All information supplied in this form is confidential. All requests for information must be answered completely and accurately; preferably typewritten. Please motivate answers if necessary. If additional space is needed, please attach a separate sheet. Inadequate or inaccurate information may result in a delay when processing the application form.

I. GENERAL INFORMATION.

1. COMPANY'S INFORMATION.

1.1 Please provide the statutory name of the proposed insurance company and the names under which business will be conducted.

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1.2 Please state the address and country of registered office.

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Application form
Insurance Companies

1.3 Please provide the full address, telephone and telefax number of the proposed captive insurance company or professional reinsurance company.

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2. INSURANCE INFORMATION.

2.1 Please indicate which kind of license is requested.

- captive life insurance company
- captive non-life insurance company
- professional reinsurance company

2.2 Please state if the life insurance business will be conducted together with the non-life insurance business (if this is the case an exemption should be requested).

- yes
- no

If the life insurance business will be conducted together with the non-life insurance business, please indicate in an appendix how the administration of the operations with respect to the life insurance business is separated from the one of the non-life insurance business.

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2.3 Please state the legal status of the proposed insurance company by checking the appropriate box. (Question applies only to insurance companies which are registered in the Netherlands Antilles).

- limited liability company ("n.v.")
- mutual company

2.4 In case the insurance company is not registered in the Netherlands Antilles, please provide information about the legal status of the applicant according to the law of the home office.

- limited liability company ("n.v.")
- mutual company
- other

Please indicate if the applicant can be regarded as a legal person according to the law of the home office.

- yes
- no

**Application form
Insurance Companies**

2.5 a. Please indicate if the applicant conducts the insurance business exclusively from its establishment in the Netherlands Antilles. yes
 no

b. Please indicate where the books and records will be kept.

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2.6 If the insurance company is part of a group, please indicate the group structure in Annex 4. part of a group (see Annex 4)
 not part of a group

2.7 Indicate specifically the lines of insurance business the company desires to undertake by placing a check in the appropriate boxes.

A. LIFE INSURANCE

- 1. Ordinary
- 2. Credit Life
- 3. Pension and Annuity
- 4. Flexible-Premium
- 5. Group Life
- 6. Other life insurance not mentioned under 1 to 5

B. NON-LIFE INSURANCE

- 1. Accident and Health
- 2. Motor Vehicle
- 3. Marine, Aircraft and Transit
- 4. Property
- 5. Other non-life insurance not mentioned under 1 to 4

2.8 State the names and addresses of the principal reinsurers. Please indicate type and extent of reinsurance coverage.

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3. MANAGING DIRECTORS.

3.1 Please provide the names of the managing directors.

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**Application form
Insurance Companies**

3.2 The day-to-day policy must be determined by at least one (1) person. Please provide the name of the individual mentioned under 3.1 who is responsible for the daily management of the company. (Must have its residence in the Netherlands Antilles).

3.3 Are there any (natural or legal) persons whom directly or indirectly are authorized to appoint or dismiss the individuals mentioned under 3.1 besides the shareholder(s). If so, please provide their full names and functions.

3.4 In case the person in charge is a legal person please provide the articles of incorporation, extract of the Chamber of Commerce or trade register and deed of appointment of the natural person who will represent it.

3.5 Which individuals are the contact persons for the Central Bank with regard to the reporting to the Bank.

4. SUPERVISORY DIRECTORS

4.1 In case the articles of association provide for the appointment of a supervisory board, please provide the names of the supervisory directors. (Please indicate if resident or non-resident).

4.2 Are there any persons besides the shareholders, whom directly or indirectly are authorized to appoint or dismiss the individuals mentioned under 4.1. If so, please provide their full names and functions.

7. EXTERNAL AUDITORS AND ACTUARY (ENGAGED RESPECTIVELY SINCE 19..... AND 19.....)

7.1 Please provide the name, address, telephone and telefax number of the external auditors.

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7.2. Please provide the name of the engagement partner and engagement manager of the audit firm.

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7.3. Please provide the name, address, telephone and telefax number of the actuary.

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8. Please state the share capital of the company (issued and paid-up).

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9. Please, state the name and address of the company's main bankers or any other banks where the company maintains accounts.

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The undersigned certify to the best of his/her knowledge and belief that the information provided in this application form, including the annexes, is true, accurate and complete.

Name:

Signature:

Date:

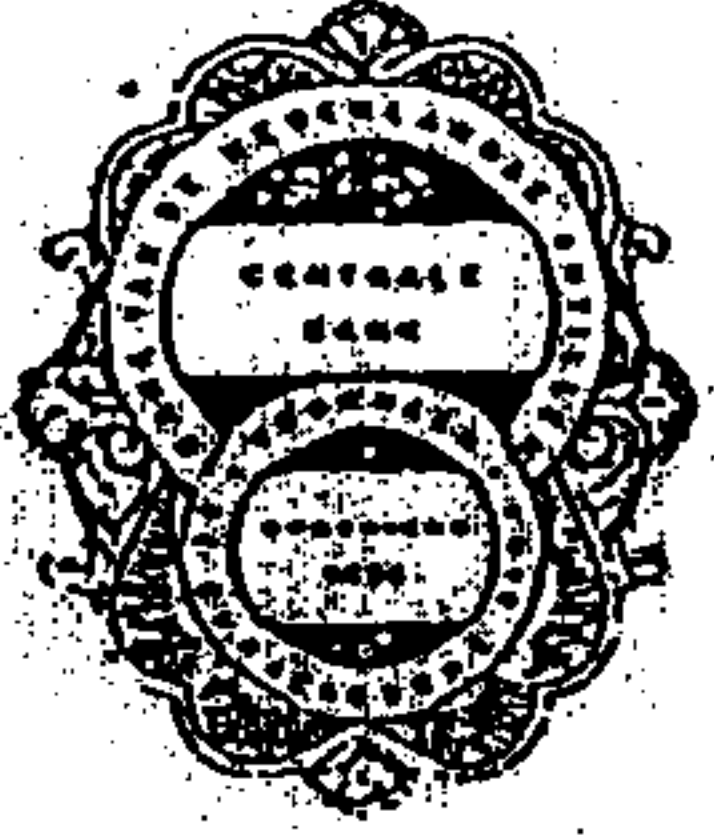
**Application form
Insurance Companies**

This application form will guide the applicant through all the steps necessary to submit to the Bank the application for a license as an insurance company. The license will be processed after all the items mentioned below are received. Please check the box along the document if it has been included with your application:

1. Application form completed and signed by the authorized individual.
2. Extract Chamber of Commerce.
3. Personal Questionnaires (notarized).
4. Articles of Incorporation.
5. Audited annual statements of the last three years and/or Business Plan.
6. Organizational Chart.
7. Copy of Shareholder's Register.
8. A non-refundable fee of NAf.6.000,-.

If the registered office of the applicant is outside the Netherlands Antilles:

9. Declaration from the home country Supervisory Authority confirming that the applicant is authorized to be engaged in the insurance business.
10. Documents proving that the insurance business is exclusively being conducted from the establishment in the Netherlands Antilles.
11. Deed of Appointment Representative.



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Institutional Investors' Department

Date:

Name Credit Institution
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Annex I Personal questionnaires for officials to be approved by the Bank

Please specify the names of the persons for which
a Personal questionnaire is submitted.

1. Name

Function

2. Name

Function

3. Name

Function

4. Name

Function

5. Name

Function

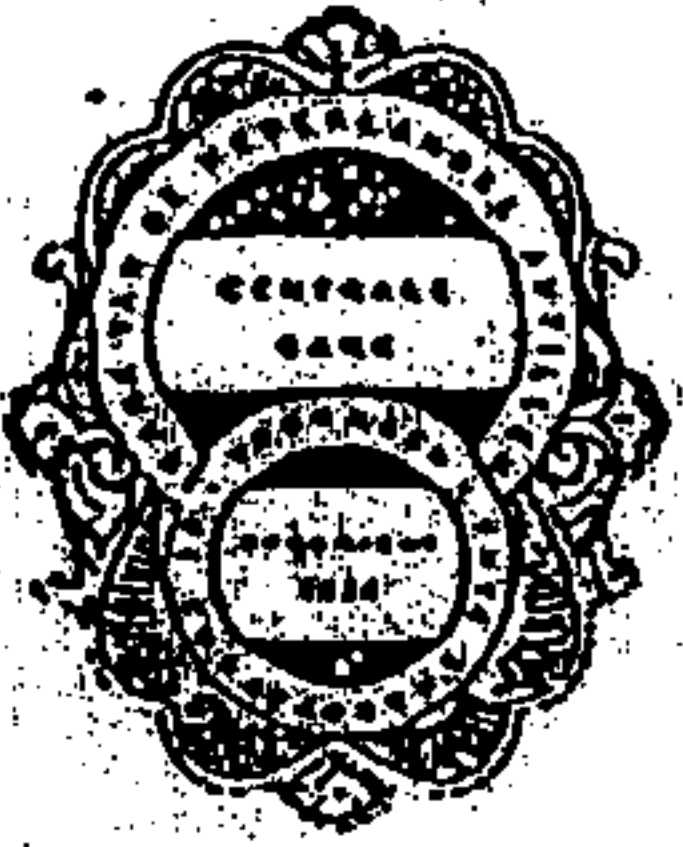
Are these Personal questionnaires duly notarized?

Yes

No

Signature:

CONFIDENTIAL



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**BANK VAN DE NEDERLANDSE ANTILLEN
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Date:

Name Insurance Company
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Annex 2 Articles of Incorporation

Please provide a copy of the notarized Articles of Incorporation and amendments thereto.

Date Articles of Incorporation

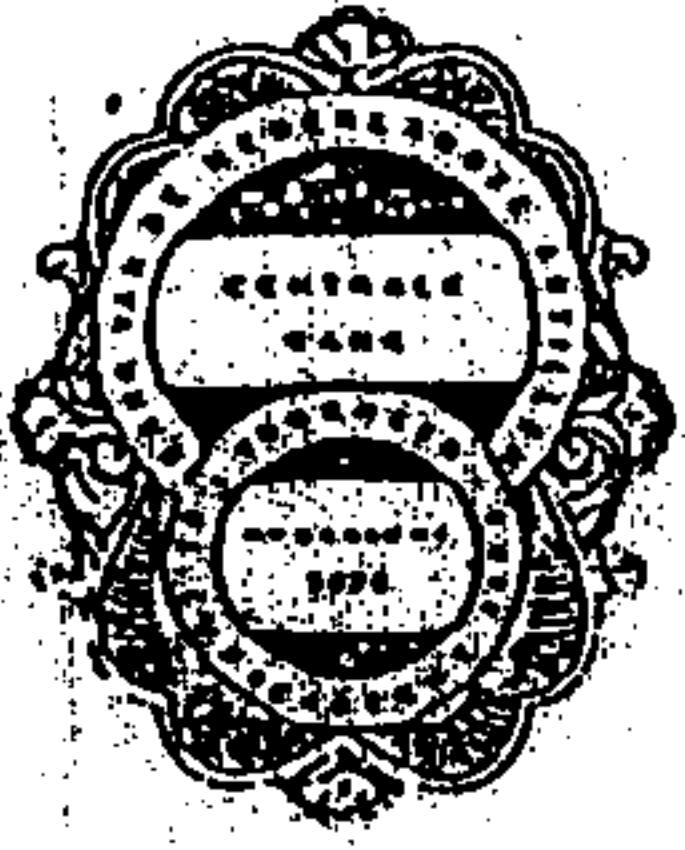
Date amendments

Do the Articles of Incorporation comply with the
General admission requirements and the relevant
provisions of the law? If no, please explain.

Yes

No

Signature:



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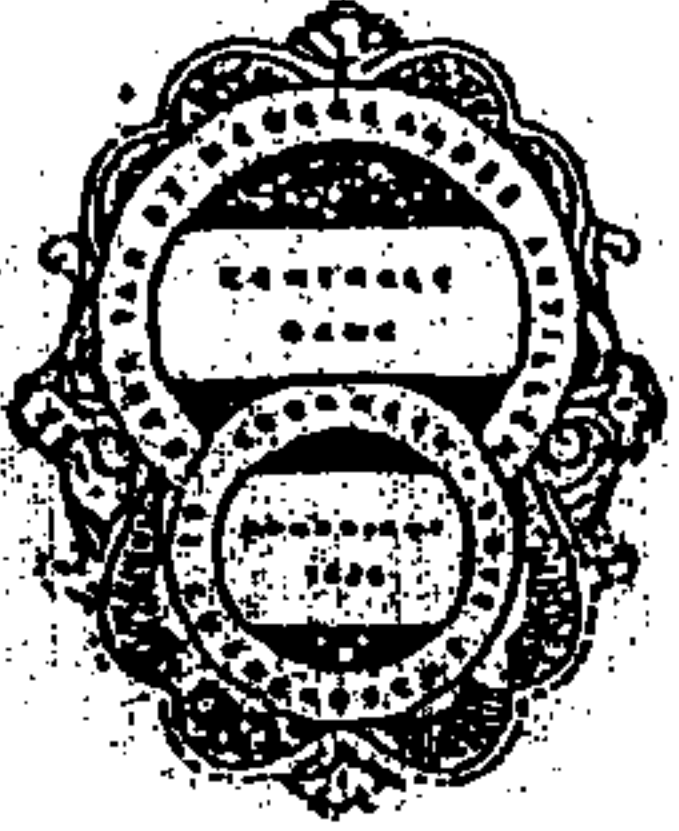
Name Insurance Company
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Annex 3 Annual statements or auditor's statement on initial equity

Please mark here which statements are submitted

- The audited annual statements of the last three years of the parent institution.
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- A statement of an external auditor regarding the initial equity of the institution at the date of the request for a license.
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- Last three audited annual statements of the institution.
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- Actuarial Report
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Signature:



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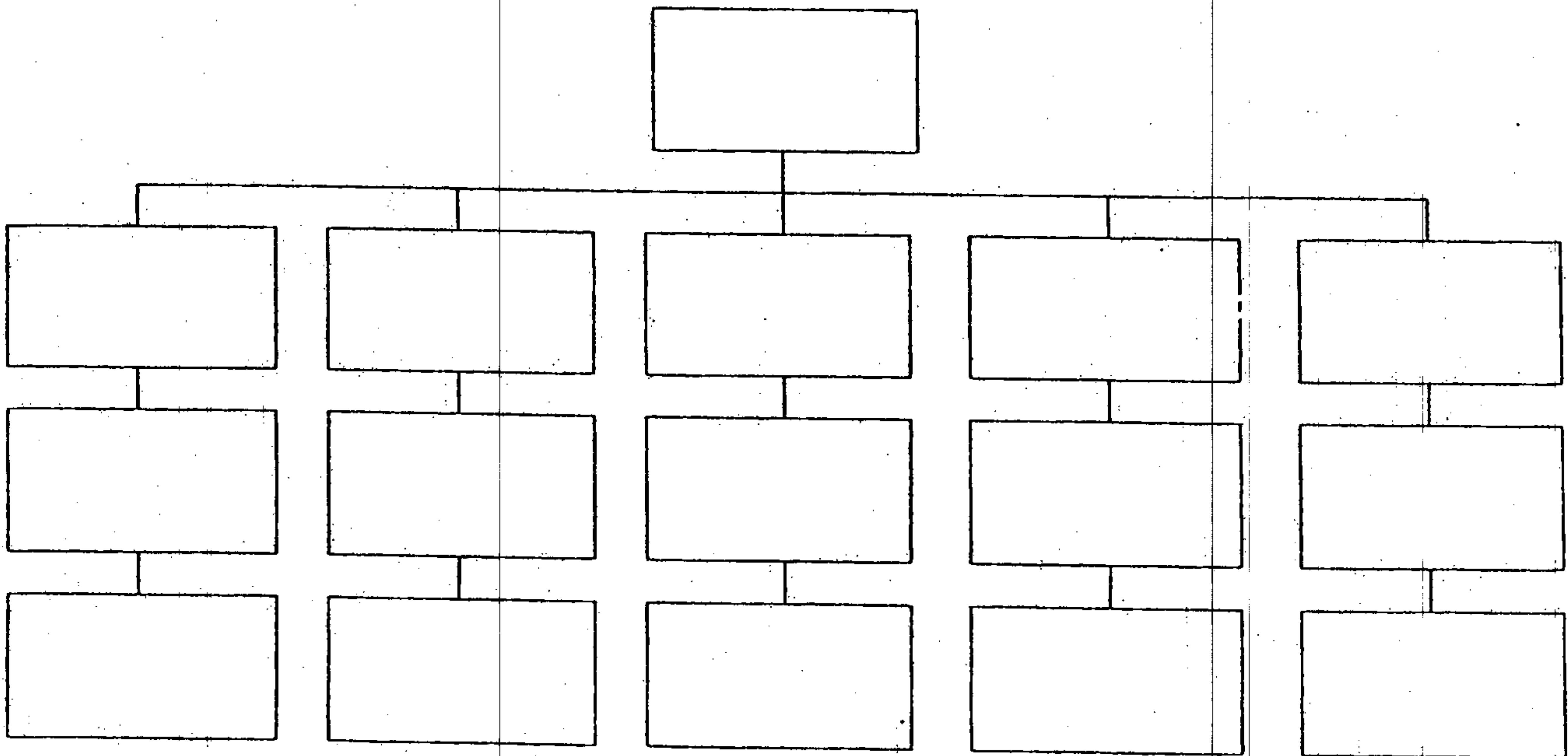
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Date:

Name Insurance Company
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Annex 4 Group structure

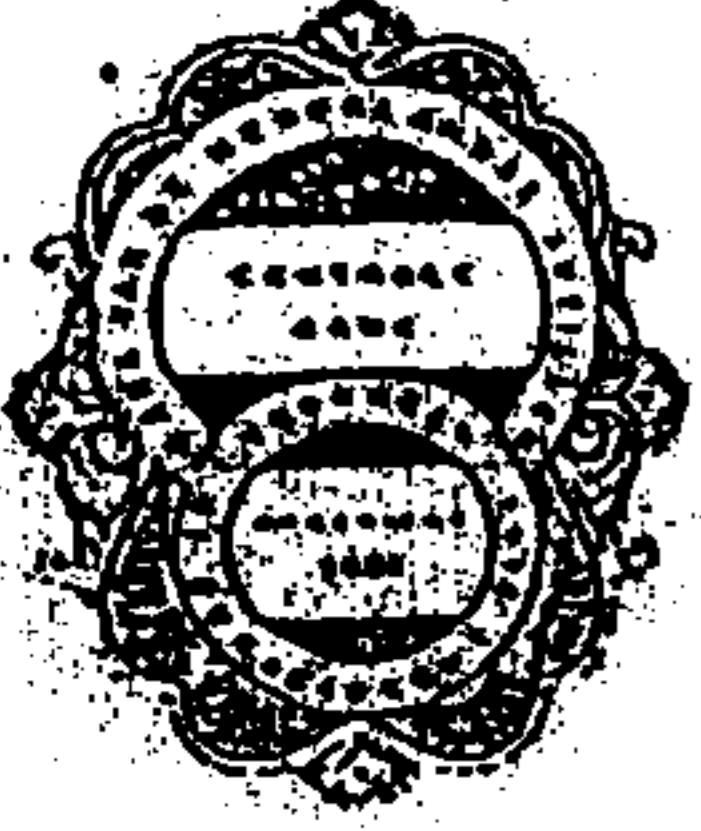
Please provide the names and percentages of shareholding of all companies in the group.
(A separate chart may be attached to Annex 4).



Which of the above companies are considered subsidiaries?

1.
2.
3.
4.

Signature:



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Name Insurance Company:
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Annex 5 Business plan and accounting/internal control environment

Pursuant to Article 10, paragraph 2, of the Special Insurance License Decree, each applicant should provide along with the request for a license:

- a business plan including projections of the balance sheet and income statement for the first three years of operations
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The guidelines for the preparation of the Business plan are stated in the Plan of Operations Insurance Business Decree (National Gazette, 1992, No. 51).

Signature:

