



STATE OF WEST VIRGINIA
Offices of the Insurance Commissioner
Company Analysis and Examinations Division

Captive Insurance Company
Application for Admission in West Virginia
(Attach separate sheets if needed)

- 1) Name of Proposed Captive _____
- 2) Parent or Sponsor _____
- 3) Name, address, and phone number of individual to be contacted regarding this application:

- 4) Indicate Type of Proposed Captive:
- | | | | | | | |
|------|-------------|------------|---------|----------------|-----------|--------|
| Pure | Association | Industrial | Insured | Risk Retention | Sponsored | Branch |
|------|-------------|------------|---------|----------------|-----------|--------|
- 5) Organization Form Stock Mutual Reciprocal
- 6) Organization Type Profit Non-Profit
- 7) Principal Place of Business of Proposed Captive _____

- 8) Resident Registered Agent and Address _____

- 9) Location of Books and Records _____

- 10) Capital and/or Surplus of Company
- a) Initial Capital \$ _____
Initial Surplus \$ _____
Total \$ _____
- b) Location of Shares of Stock _____
- 11)

Name(s) and Address(es) of Beneficial Owners	Percentage of Ownership

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12) Explain Relationship Among Beneficial Owners:

13) Enclose Annual Report or 10Ks of Beneficial Owners.

14) If Letter(s) of Credit Is (Are) to be Used (**Form CAP-3**)

15) Name and Address of Management Firm _____

16) Name and Address of Lawyer _____

17) Name and Address of Claims Handler _____

18) Name and Address of Certified Public Account (**Form CAP-4**) _____

19) Name and Address of Actuary (**Form CAP-5**) _____

20) Name and Address of Reinsurance Broker _____

21) Biographical Information for Directors and Officers (List below and include biographical affidavit)

Name	Position(s) with Captive	Employer and Position

22) If Applicant is an Industrial Insured 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 _____

23) W. Va. Code §33-31-2(c)(1)(B) requires that a description of the coverage, deductibles, coverage limits and rates be filed with the Commissioner for approval. Applicants must complete both a Property and Casualty Insurance Rate Filing Abstract and Form Filing Abstract and submit with the filed application. These abstracts are available respectively at http://www.wvinsurance.gov/forms/rates/pca_r_2004.pdf and http://www.wvinsurance.gov/forms/rates/pca_f_2004.pdf

24) Include the following with this application:

- a) Rate and Form Filing Abstracts.
- b) Certified copy of Captive's organizational documents.
- c) An application fee of \$200.00. (The initial and annual license fee is \$300.00).
- d) A feasibility study attested to by an actuary.
- e) Statement of benefit to West Virginia.
- f) Biographical affidavits on officers and directors.
- g) If applicant is an Association Captive, give history, purpose, size and other details of parent association.
- h) List all other providers and their responsibilities together with how fees for services rendered are to be charged.
- i) Detailed Plan of Operation with supporting data including (items i, iii, iv and x should be projected for a 5-year period:
 - i) Risks to be insured - direct, assumed and ceded - by line of business;
 - ii) Fronting company if operating as a reinsurer;
 - iii) Expected net annual premium income;
 - iv) Maximum retained risk (per loss and annual aggregate);
 - v) Rating program;
 - vi) Reinsurance program;
 - vii) Organization and responsibility for loss prevention and safety including the main procedures followed and steps taken to deal with events prior to possible claims;
 - viii) Loss experience for past five years together with projections for the ensuing five years;
 - ix) Organization chart;
 - x) Financial projections on an expected and worst-case scenario.

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.

Name _____
(Officer)

Date: _____

Signature _____

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