



# Cayman Monetary Regulatory Authority International

At the forefront of financial regulation, the Cayman Monetary Regulatory Authority International (CMRAI) is dedicated to upholding the highest standards of financial oversight and compliance. Our mission is to safeguard the stability and integrity of the global financial system by ensuring that financial services operate within a framework of transparency, accountability, and excellence.

As a trusted partner to financial institutions worldwide, CMRAI provides rigorous supervision, innovative solutions, and strategic guidance to foster a secure and thriving financial environment. With decades of experience and a commitment to global standards, we stand as a pillar of trust and security in an ever-evolving financial landscape.

With a legacy of excellence in financial oversight, the Cayman Monetary Regulatory Authority International (CMRAI) is a beacon of trust in the international financial community. Our role extends beyond regulation; we are innovators, collaborators, and protectors of the global financial ecosystem. By fostering compliance, promoting best practices, and embracing technological advancements, CMRAI ensures that financial services remain resilient and adaptable in a dynamic global market.

Our comprehensive approach to regulation encompasses a deep understanding of financial risks and a proactive stance on emerging challenges. We are committed to empowering financial institutions with the tools and guidance necessary to navigate complex regulatory landscapes, thereby contributing to global economic stability and growth.

CAYMAN ISLANDS Supplement No. 1 published with Extraordinary Gazette No. 15 dated 15 th February, 2013. THE INSURANCE LAW, 2010 (LAW 32 OF 2010) THE INSURANCE (REPORTING) REGULATIONS, 2013 The Insurance (Reporting) Regulations, 2013 2 THE INSURANCE (REPORTING) REGULATIONS, 2013 ARRANGEMENT OF REGULATIONS 1. Citation 2. Interpretation 3. Reporting instructions and forms 4. Transitional provision Schedule - Forms The Insurance (Reporting) Regulations, 2013 3 THE INSURANCE LAW, 2010 (LAW 32 OF 2010) THE INSURANCE (REPORTING) REGULATIONS, 2013 In exercise of the powers conferred by section 40 of the Insurance Law, 2010, the Governor in Cabinet makes the following Regulations - 1. These Regulations may be cited as the Insurance (Reporting) Regulations, 2013. 2. In these Regulations - Cayman risk means risks related to an insurer's domestic business ; commissions paid means remuneration paid to a salesperson, broker or agent for the placement of an insurance contract with the insurer; catastrophe model means a model with storm surge operational within the model, including RMS, AIR, Eqecat Models, or any other model approved by the Authority; deposit accounted items means insurance related transactions that do not meet the accounting definition of risk transfer; gross written premium means in the case of external insurers the gross written premium related to Cayman risk less refunds collected, and in the case of locally incorporated insurers the gross written premium related to worldwide risk less refunds issued; IBNR means incurred but not reported; insurance manager means the holder of a valid insurance manager licence under section 4(3)(g) of the Law; manager means a person, other than the approved insurance manager who handles, controls or directs the business operations of an insurer; prescribed management letter means written correspondence from the auditor with respect to any material audit related matters which should be brought to the attention of the Authority; recognized rating agency means A.M Best Company, Fitch, Moody's, Standard and Poor's, and any other agency approved by the Authority; regulated means regulated in a jurisdiction and by a body both recognized by the Authority for purpose of these Regulations; Citation Interpretation The Insurance (Reporting) Regulations, 2013 4 reinsurance premium ceded means the total premium paid or payable to reinsurers in respect of risk transferred to such reinsurers by an insurance company under reinsurance contracts; salvage recoveries means the recoveries resulting from the right of an insurer who has taken over another's loss also to take over the other person's right to property against that loss; subrogation recoveries means the recoveries resulting from the right of an insurer who has taken over another's loss also to take over the other person's right to pursue remedies against a third party; unpaid claims means claims incurred but not yet paid; unearned premium reserve means an insurer's liability for its unearned premium as of any given valuation date; and worldwide risk means the entire insurance business of the insurer and includes its Cayman risk. 3. The forms set out in the Schedule are prescribed for the respective reporting purposes provided for in the Law and in these Regulations as specified in the respective headings to each of such forms. 4. A licensee existing at the date of the coming into force of these Regulations shall comply with these Regulations at the next reporting date due but not less than twelve months from the date of the Regulations coming into force, unless otherwise prescribed by these Regulations. SCHEDULE (Regulation 3) FORMS FORM 1 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 ANNUAL RETURNS - CLASS A INSURER - SECTION 9 INSTRUCTIONS Name of Licensee Licence No.

Reporting instructions and forms Transitional provision The Insurance (Reporting) Regulations, 2013 5 Annual Return for the year ended\_\_\_\_\_ Pursuant to the Insurance Law, 2010 provide the following in respect of the company's business: FOR LOCAL INSURERS: 1. Audited financial statements of worldwide risk prepared in accordance with internationally recognized accounting standards by an independent auditor approved by the Authority, together with a copy of any prescribed management letter issued by the auditor. 2. An actuarial valuation of worldwide risk certified by an actuary approved by the Authority, in accordance with Form 4-G or 4-L, as applicable. 3. Certification of solvency prepared by a person approved by the Authority. 4. Written confirmation that the information set out in the application for the licence, as modified by any subsequent changes approved by the Authority, remains correct. 5. Domestic Business Report for its worldwide long term or general risk as applicable and in the format prescribed in Form 1-L (long term) or Form 1-G (general). 6. Domestic Underwriting Report for its worldwide long term or general risk as applicable and in the format prescribed in Form 2-L (long term) or Form 2-G (general). 7. Reinsurance Report which should include :- a. copy of all reinsurance cover notes in respect of domestic business as evidence of reinsurance cover; b. facultative reinsurance contracts where the premium for any particular cover exceeds 10% of the gross written premium for the class; and c. cessions to other reinsurers which may be grouped geographically. 8. Funds for Claims Settlement Report in Form 3. 9. A list of all agents and brokers with authority to solicit business on behalf of the company and brokers with whom business has been transacted during the reporting year and confirmation that the agents are fit and proper persons. 10. Such other information as may be required on a request basis.

The Insurance (Reporting) Regulations, 2013 6 FOR EXTERNAL INSURERS: 1. Audited financial statements of Cayman risk prepared in accordance with internationally recognized accounting standards by an independent auditor approved by the Authority, together with a copy of any prescribed management letter issued by the auditor. 2. An actuarial valuation of Cayman risk certified by an actuary approved by the Authority, in accordance with Form 4-G or 4-L, as applicable. 3. Certification of solvency prepared by a person approved by the Authority; 4. Written confirmation that the information set out in the application for the licence, as modified by any subsequent changes approved by the Authority, remains correct. 5. Domestic Business Report for Cayman long term or general business as applicable and in the format prescribed in Form 1-L (long term) or Form 1-G (general). 6. Domestic Underwriting Report for Cayman long term or general business as applicable and in the format prescribed in Form 2-L (long term) or Form 2-G (general). 7. Reinsurance Report which should include: a. copy of all reinsurance cover notes in respect of domestic business as evidence of reinsurance cover; b. facultative reinsurance contracts where the premium for any particular cover exceeds 10% of the gross written premium for the class; and c. cessions to other reinsurers which may be grouped geographically. 8. Funds for Claims Settlement Report in Form 3. 9. A copy of the form or return equivalent to the documents required by section 9 of the Law and by this Regulation, most recently filed with the insurance regulator in the jurisdiction of its principal or registered office. 10. A list of all agents and brokers with authority to solicit business on behalf of the company and brokers with whom business has been transacted during the reporting year and confirmation that the agents are fit and proper persons, and 11. Such other information as may be required on a request basis. Note: Annual report filing deadline: 6 months after

company's financial year end. Some items in this form may be waived for certain companies, as determined by the Authority on a case-by-case basis. The Insurance (Reporting) Regulations, 2013 7 FORM 1-L Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 DOMESTIC BUSINESS REPORT (LONG TERM) Liabilities 1 Class of Business Aggregate Insurance in force Total Policies in force at the beginning of the period Total Policies in force at the end of the period Estimated Policyholder Liabilities Whole Life Universal Life Term Life Non-NPO Regulated Annuities NPO Regulated Annuities Unit Linked Other (specify) \* \* \* \*

1 For locally incorporated companies, report worldwide risk and for external companies report Cayman risk. The Insurance (Reporting) Regulations, 2013 8 FORM 1-G Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 DOMESTIC BUSINESS REPORT (GENERAL) 2 Class of Business Aggregate Insurance in force Total Policies in force at the beginning of the period Total Policies in force at the end of the period Unearned Premium Reserves \* Outstanding Claims Reserves \* IBNR Reserves \* Property (including Engineering) Motor Liability Health Other (Specify) Total (\*) Net of Reinsurance 2 For locally

incorporated companies, report worldwide risk and for external companies report Cayman risk. FORM 2-L Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 UNDERWRITING REPORT (LONG TERM) 3 For locally incorporated companies, report worldwide risk and for external companies report Cayman risk. 4 For locally incorporated companies, report worldwide risk and for external companies report Cayman risk. Class of Business Premiums 4 Benefits or Annuity Payments Paid Change in policyholder liabilities Commission expenses Underwriting, Management and other Administration Expenses Net Underwriting Income Gross Reinsurance Ceded Gross Net Gross Net Gross Net The Insurance (Reporting) Regulations, 2013 10 S I N G L E F I R S T Y E A R R E N E W A L S I N G L E F I R S T Y E A R R E N E W A L D E A T H M A T U R I T Y E X P I R Y L A P S E S U R R E N D E R O T H E R D E A T H M A T U R I T Y E X P I R Y L A P S E S U R R E N D E R O T H E R Whole Life Universal Life Term Life

Non-NPO regulated pension and annuities FORM 2-G Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 DOMESTIC UNDERWRITING REPORT (GENERAL) 5 Category (\*) Property inclusive of Contractor - All Risks Motor Liability Health Other (specify) Total Premiums Gross written premium(a) Reinsurance assumed (b) Commissions rec'd (c) Reinsurance premium Ceded (d) Net Unearned premium adjustment (e) Total Underwriting Income (1) (a+b+c+d+e) 5 For locally incorporated

companies, report worldwide risk and for external companies report Cayman risk. The Insurance (Reporting) Regulations, 2013 12 Property inclusive of Contractor - All Risks Motor Liability Health Other (specify) Total Claims Gross Claims paid (f) Claims o/s adjustment (g) Recoveries on unpaid claims (h) IBNR adjustment (i) R/I recoveries on paid claims (j) Total Underwriting Expenses (2) (f+g+h+i+j) Commissions paid (k) Other Underwriting Expenses (l) Subtotal (3) (k+l) Underwriting Result (1-2-3) (\*) Insurers to detail all the classes of business written,

and, for each, provide a summary in the attached format. The Insurance (Reporting) Regulations, 2013 13 FORM 3 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 FUNDS AVAILABLE FOR CLAIMS SETTLEMENT Funds/Investments Location Bank/Management/Custodian Rating if applicable FORM 4-L Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 ACTUARIAL VALUATION (LONG TERM) Name of Company: I, [Name], am an Actuary meeting the requirements for approval by the Authority and member of [Institute] and meet the requirements for signing statements of actuarial opinion regarding insurance company's statutory Annual Statements. I have been requested by [Name of company] to render this opinion. A. Scope I have examined the reserves listed below as shown in the audited financial statements of the company as at [insert date]. B. Loss and loss expense provision (gross) My examination of the reserves was based upon data and related information prepared by the Company. In this regard I relied upon [insert name of Financial controller/CFO] as to the accuracy and completeness of the data. I evaluated the The Insurance (Reporting) Regulations, 2013 14 data used directly in my analysis that fell outside of the range of reasonable possibilities. In performing this evaluation I have assumed that the Company - a. used its best efforts to supply accurate and complete data; and b. did not knowingly provide any inaccurate data. In other respects my examination included the use of such actuarial assumptions and methods and such test of calculations as I considered necessary. My review was limited to Item A above and did not include any analysis of income statement items or other balance sheet items. My opinion on the reserves is based upon the assumption that all reserves are backed by valid assets which have suitably scheduled maturities and/or adequate liquidity to meet cash flow requirements. I do not believe that there are significant risks and uncertainties that could result in materials adverse deviation in the loss and loss adjustment expense reserves. I consider [insert amount] to be material for this company, calculated as [X]% of shareholder equity. The absence of such risks and uncertainties at this time does not imply that factors will not be identified in the future as having been a significant influence on the Company's reserves. C. Opinion In my opinion the amounts recorded in the audited financial statements above : a. Are consistent with the amount computed in accordance with [insert Institute Standards] regarding long term insurance reserves and relevant standards of practice promulgated by [insert name of Institute/standard making body]; b. Make reasonable provision for all insurance obligations of the Company under the terms of its contracts and agreements. In my opinion: a. The methods and procedures used in the verification of the valuation data are sufficient and reliable and fulfill acceptable standards of care; b. The valuation of actuarial and other policy liabilities has been made in accordance with generally accepted actuarial practice with such changes as determined and directions made by the Authority; c. The methods and assumptions used to calculate the actuarial and other policy benefit liabilities are appropriate to the circumstances of the company and the said policies and claims; d. The amount of the policy benefit liabilities represented in the balance sheet of [name of company] makes proper provision for the future payments under the company's policies and meet the requirements of the Insurance Law and other appropriate Regulations. In my opinion, the amounts shown in the balance sheet on account of unamortized The Insurance (Reporting) Regulations, 2013 15 acquisition expenses and on account of unpaid loss and loss adjustment expenses are based on actuarial

assumptions which are appropriate to the financial statements of the Company prepared in accordance with generally accepted accounting principles and computed by sound actuarial methods consistently applied and are fairly stated. Provisions have been made for all actuarial reserves and related items which ought prudently to be established. Signed: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

(\*) Insurers to detail all the classes of business written, and for each, provide a summary in the attached format. (\*\*) Detail if the adjustments are due to prior year of current year. The Insurance (Reporting) Regulations, 2013 16 FORM 4-G Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 ACTUARIAL VALUATION (GENERAL)

Name of Company: I, [Name] am an Actuary meeting the requirements for approval by the Authority and member of [Institute] and meet the requirements for signing statements of actuarial opinion regarding general insurance company's statutory Annual Statements. I have been requested by [Name of company] to render this opinion. A. Scope I have examined the reserves listed below as shown in the audited financial statements of the company as at [insert date]. B. Loss and loss expense provision (gross) My examination of the loss and loss adjustment expense reserves was based upon data and related information prepared by the Company. In this regard I relied upon [insert name of Financial controller/CFO] as to the accuracy and completeness of the data. I evaluated the data used directly in my analysis that fell outside of the range of reasonable possibilities. In performing this evaluation I have assumed that the Company a. used its best efforts to supply accurate and complete data and b. did not knowingly provide any inaccurate data. In other respects my examination included the use of such actuarial assumptions and methods and such test of calculations as I considered necessary. My review was limited to Item B above and did not include any analysis of income statement items or other balance sheet items. My opinion on the reserves is based upon the assumption that all reserves are backed by valid assets which have suitably scheduled maturities and/or adequate liquidity to meet cash flow requirements.

I do not believe that there are significant risks and uncertainties that could result in materials adverse deviation in the loss and loss adjustment expense reserves. I consider [insert amount] to be material for this company, calculated as [X]% of The Insurance (Reporting) Regulations, 2013 17 shareholder equity. The absence of such risks and uncertainties at this time does not imply that factors will not be identified in the future as having been a significant influence on the Company's reserves. C. Opinion In my opinion the amounts recorded in the audited financial statements for item A above: a. Are consistent with the amount computed in accordance with [insert Institute Standards] regarding general insurance Loss and loss adjustment expense reserves and relevant standards of practice promulgated by [insert name of Institute/standard making body]; b. Make reasonable provision for all unpaid loss and loss adjustment expense obligations of the Company under the terms of its contracts and agreements. Signed: \_\_\_\_\_

\_\_\_\_\_ Name and Title: \_\_\_\_\_  
Date: \_\_\_\_\_ FORM 5 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 TRUST FUND REPORT - SECTION 15 Category Current year Previous year Total Held in trust within the Cayman Islands Total Held in trust within the Cayman Islands The Insurance (Reporting) Regulations, 2013 18  
DECLARATION VERIFYING ANNUAL RETURN WE,

(Print or type)

\_\_\_\_\_ situated at \_\_\_\_\_ licensed under the Insurance Law, 2010 (hereinafter called "the insurer") do state to the best of my knowledge: That the information set out in the application for the insurer's licence, as modified by subsequent notifications of changes in accordance with the Insurance Law, 2010 remains correct, and gives a comprehensive and fair picture of the said insurer's business. That the foregoing annual return, together with the statutorily required exhibits, schedules and explanations filed as part thereof, is a full and correct report of all assets, liabilities, income, expenditure and of the condition and affairs of the insurer in respect of its business of insurance, for the year ended \_\_\_\_\_. That as far as we are aware, all the assets reported in the said annual return and schedules were, as of the effective date of the annual return, the absolute property of the insurer free and clear from any liens and claims except as therein stated. That based on our knowledge as of this date, the insurer is in compliance with the Insurance Law, 2010. Signed at

\_\_\_\_\_ Date \_\_\_\_\_ For \_\_\_\_\_ (name of the insurer) Authorised Signature \_\_\_\_\_

Print The Insurance (Reporting) Regulations, 2013 19 FORM 6 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 ANNUAL RETURNS - CLASS B(i) - SECTION 9 INSTRUCTIONS Name of

Licensee \_\_\_\_\_ Licence No. \_\_\_\_\_ Annual Return for the year ended \_\_\_\_\_ Pursuant to the Insurance Law, 2010 provide the following in respect of the company's business: 1. Audited financial statements prepared in accordance with internationally recognized accounting standards by an independent auditor approved by the Authority, together with a copy of any prescribed management letter issued by the auditor. 2. If the insurer writes long term business, an actuarial valuation certified by an actuary approved by the Authority. 3. If the insurer writes long term business, certification of solvency prepared by the insurance manager or a person approved by the Authority. 4. Written confirmation that the information set out in the application for the licence, as modified by any subsequent changes approved by the Authority, remains correct. 5. Schematic of insurance programme. 6. Methodology and supporting evidence as to how the prescribed capital margin is met. 7. Such other information as may be required on a request basis. Note: Annual report filing deadline: 6 months after company's financial year end. Some items in this form may be waived for certain companies, as determined by the Authority on a case-by-case basis. The Insurance (Reporting) Regulations, 2013 20 DECLARATION VERIFYING ANNUAL RETURN WE,

(Print or type)

\_\_\_\_\_ situated at \_\_\_\_\_ licensed under the Insurance Law, 2010 (hereinafter called the insurer) do state to the best of my knowledge: That the information set out in the application for the insurer's licence, as modified by subsequent notifications of changes in accordance with the Insurance Law, 2010 remains correct, and gives a comprehensive and fair picture of the said insurer's business. That the foregoing annual return, together with the statutorily required exhibits, schedules and explanations filed as part thereof, is a full and correct report of all assets, liabilities, income, expenditure and of the condition and affairs of the insurer in respect of its business of insurance, for the year

ended \_\_\_\_\_. That as far as we are aware, all the assets reported in the said annual return and schedules were, as of the effective date of the annual return, the absolute property of the insurer free and clear from any liens and claims except as therein stated. That based on our knowledge as of this date, the insurer is in compliance with the Insurance Law, 2010. Signed at

\_\_\_\_\_ Date \_\_\_\_\_ For \_\_\_\_\_  
\_\_\_\_\_ (name of the insurer) Authorised Signature \_\_\_\_\_

Print The Insurance (Reporting) Regulations, 2013 21 FORM 7 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 ANNUAL RETURNS - CLASS B(ii) - SECTION 9 INSTRUCTIONS Name of Licensee \_\_\_\_\_ Licence No \_\_\_\_\_

\_\_\_\_\_ Annual Returns for the year

ended \_\_\_\_\_ In addition to the requirements as found in the Insurance Law, 2010, provide the following in respect of the company's business: 1. Audited financial statements prepared in accordance with internationally recognized accounting standards by an independent auditor approved by the Authority, together with a copy of any prescribed management letter issued by the auditor. 2. If the insurer writes long term business, an actuarial valuation certified by an actuary approved by the Authority. 3. If the insurer writes long term business, certification of solvency prepared by the insurance manager or a person approved by the Authority. 4. Written confirmation that the information set out in the application for the licence, as modified by any subsequent changes approved by the Authority, remains correct. 5. Schematic of insurance programme, including details of unrelated business. 6. Methodology and supporting evidence as to how the prescribed capital margin is met. 7. Complete attached Form 9 in respect of Company's operations. 8. Such other information as may be required on a request basis. Note: Annual report filing deadline: 6 months after company's financial year end. Some items in this form may be waived for certain companies, as determined by the Authority on a case-by-case basis. The Insurance (Reporting) Regulations, 2013 22 DECLARATION VERIFYING ANNUAL RETURN WE,

\_\_\_\_\_ (Print or type)  
situated at \_\_\_\_\_ licensed under the Insurance Law, 2010 (hereinafter called "the insurer") do state to the best of my knowledge: That the information set out in the application for the insurer's licence, as modified by subsequent notifications of changes in accordance with the Insurance Law, 2010 remains correct, and gives a comprehensive and fair picture of the said insurer's business. That the foregoing annual return, together with the statutorily required exhibits, schedules and explanations filed as part thereof, is a full and correct report of all assets, liabilities, income, expenditure and of the condition and affairs of the insurer in respect of its business of insurance, for the year ended \_\_\_\_\_. That as far as we are aware, all the assets reported in the said annual return and schedules were, as of the effective date of the annual return, the absolute property of the insurer free and clear from any liens and claims except as therein stated. That based on our knowledge as of this date, the insurer is in compliance with the Insurance Law, 2010. Signed at

\_\_\_\_\_ Date \_\_\_\_\_ For \_\_\_\_\_  
\_\_\_\_\_ (name of the



insurer) Authorised Signature \_\_\_\_\_

Print The Insurance (Reporting) Regulations, 2013 23 FORM 8 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 ANNUAL RETURNS - CLASS B(iii) - SECTION 9 INSTRUCTIONS Name of Licensee Licence No. Annual Return for the year ended \_\_\_\_\_ In addition to the requirements as found in the Insurance Law, 2010, provide the following in respect of the company's business: 1. Audited financial statements prepared in accordance with internationally recognized accounting standards by an independent auditor approved by the Authority, together with a copy of any prescribed management letter issued by the auditor. 2. If the insurer writes long term business, an actuarial valuation certified by an actuary approved by the Authority. 3. If the insurer writes long term business, certification of solvency prepared by the insurance manager or a person approved by the Authority. 4. Written confirmation that the information set out in the application for the licence, as modified by any subsequent changes approved by the Authority, remains correct. 5. Complete attached Form 9 in respect of the Company's operations. 6. Schematic of insurance programme, including details of unrelated business; 7. Notify if using any unrated reinsurers or reinsurers of the current policy programme are rated less than A - by a recognised rating agency. 8. Methodology and supporting evidence as to how the prescribed capital margin is met. 9. Such other information as may be required on a request basis. Note: Annual report filing deadline: 6 months after company's financial year end. Some items in this form may be waived for certain companies, as determined by the Authority on a case-by-case basis. The Insurance (Reporting) Regulations, 2013 24 DECLARATION VERIFYING ANNUAL RETURN WE, \_\_\_\_\_

(Print or type) situated at \_\_\_\_\_ licensed under the Insurance Law, 2010 (hereinafter called "the insurer") do state to the best of my knowledge: That the information set out in the application for the insurer's licence, as modified by subsequent notifications of changes in accordance with the Insurance Law, 2010 remains correct, and gives a comprehensive and fair picture of the said insurer's business. That the foregoing annual return, together with the statutorily required exhibits, schedules and explanations filed as part thereof, is a full and correct report of all assets, liabilities, income, expenditure and of the condition and affairs of the insurer in respect of its business of insurance, for the year ended \_\_\_\_\_. That as far as we are aware, all the assets reported in the said annual return and schedules were, as of the effective date of the annual return, the absolute property of the insurer free and clear from any liens and claims except as therein stated. That based on our knowledge as of this date, the insurer is in compliance with the Insurance Law, 2010. Signed at

\_\_\_\_\_ Date \_\_\_\_\_ For \_\_\_\_\_ (name of

the insurer) Authorised Signature \_\_\_\_\_

Print The Insurance (Reporting) Regulations, 2013 25 FORM 9 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 INSURANCE BUSINESS RETURN PART A: Attach the report to shareholders and audited financial statements in the normal published form. PART B: UNRELATED BUSINESS ANALYSIS (in US Dollars (USD)) Liabilities Class of Business (\*) Earned Premium from unrelated business Total PCR (\*) Insurers to detail all the classes of unrelated business written, and for each, provide a summary

in the attached format. FORM 10 Cayman Monetary Regulatory Authority International  
THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013  
CLASS C ANNUAL RETURN - SECTION 9 INSTRUCTIONS Name of  
Licensee \_\_\_\_\_ Licence

No. \_\_\_\_\_ Annual Return for the year

ended \_\_\_\_\_ The Insurance (Reporting) Regulations,  
2013 26 In addition to the requirements as found in the Insurance Law, 2010, provide the  
following in respect of the company s business: 1. Audited financial statements prepared  
in accordance with internationally recognized accounting standards by an independent  
auditor approved by the Authority, together with a copy of any prescribed  
management letter issued by the auditor. 2. Written confirmation that the information set  
out in the application for the licence, as modified by any subsequent changes  
approved by the Authority, remains correct. 3. Methodology and supporting evidence as  
to how the prescribed capital margin is met. 4. Such other information as may be  
required on a request basis. Note: Annual report filing deadline: 6 months after company s  
financial year end. Some items in this form may be waived for certain companies, as  
determined by the Authority on a case-by-case basis. DECLARATION VERIFYING  
ANNUAL RETURN WE,

\_\_\_\_\_ (Print or type)

situated at \_\_\_\_\_ licensed under the Insurance Law, 2010 (hereinafter called "the insurer")  
do state to the best of my knowledge: That the information set out in the application  
for the insurer s licence, as modified by subsequent notifications of changes in accordance  
with the Insurance Law, 2010, remains correct, and gives a comprehensive and fair  
picture of the said insurer s business. That the foregoing annual return, together with  
the statutorily required exhibits, schedules and explanations filed as part thereof, is a full  
and correct report of all assets, liabilities, income, expenditure and of the condition and  
affairs of the insurer in respect of its business of insurance, for the year  
ended \_\_\_\_\_. That as far as we are aware, all the assets reported  
in the said annual return and schedules were, as of the effective date of the annual  
return, the absolute property of the insurer free and clear from any liens and claims except  
as therein stated. The Insurance (Reporting) Regulations, 2013 27 That based on our  
knowledge as of this date, the insurer is in compliance with the Insurance Law, 2010.

Signed at \_\_\_\_\_ Date \_\_\_\_\_ For  
\_\_\_\_\_ (name of the  
insurer) Authorised Signature \_\_\_\_\_

Print FORM 11 Cayman Monetary Regulatory Authority International THE  
INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013  
CLASS D ANNUAL RETURN - SECTION 9 INSTRUCTIONS Name of  
Licensee \_\_\_\_\_ Licence

No. \_\_\_\_\_ Annual Financial Statements for the year

ended \_\_\_\_\_ Provide the following in respect of the company s  
business: 1. Audited financial statements prepared in accordance with internationally  
recognized accounting standards by an independent auditor approved by the Authority,  
together with a copy of any prescribed management letter issued by the auditor. 2.  
Actuarial valuation certified by an actuary approved by the Authority. 3. Certification of  
solvency prepared by a person approved by the Authority. 4. Written confirmation that the  
information set out in the application for the licence, as modified by any subsequent

changes approved by the Authority, remains correct. 5. Complete attached Form 7 in respect of the Company's operations. 6. Any material findings relating to internal controls by either auditor or management that is brought to the attention of the Board of Directors. The Insurance (Reporting) Regulations, 2013 28 7. Catastrophe model analysis and methodology (where applicable). 8. Methodology and supporting evidence as to how the prescribed capital margin is met. 9. Copy of any third party contract that generates more than 10% of reinsurer's annual premium. 10. Provide details of all intercompany reinsurance arrangements. 11. Provide details of any changes to underwriting guidelines and authorities. 12. Such other information as may be required on a request basis. Note: Annual report filing deadline: 6 months after company's financial year end. Some items in this form may be waived for certain companies, as determined by the Authority on a case-by-case basis.

DECLARATION VERIFYING ANNUAL RETURN WE,

\_\_\_\_\_ (Print or type)  
 situated at \_\_\_\_\_ licensed under the Insurance Law, 2010 (hereinafter called "the insurer")  
 do state to the best of my knowledge: That the information set out in the application for the insurer's licence, as modified by subsequent notifications of changes in accordance with the Insurance Law, 2010 remains correct, and gives a comprehensive and fair picture of the said insurer's business. That the foregoing annual return, together with the statutorily required exhibits, schedules and explanations filed as part thereof, is a full and correct report of all assets, liabilities, income, expenditure and of the condition and affairs of the insurer in respect of its business of insurance, for the year ended \_\_\_\_\_. That as far as we are aware, all the assets reported in the said annual return and schedules were, as of the effective date of the annual return, the absolute property of the insurer free and clear from any liens and claims except as therein stated. That based on our knowledge as of this date, the insurer is in compliance with the Insurance Law, 2010. Signed at \_\_\_\_\_ Date \_\_\_\_\_  
 \_\_\_\_\_ The Insurance (Reporting) Regulations, 2013 29 For \_\_\_\_\_ (name of the insurer) Authorised Signature \_\_\_\_\_

Print FORM 12 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 COMPREHENSIVE INSURANCE BUSINESS RETURN PART A: GENERAL BUSINESS ANALYSIS (in US Dollars (USD)) Liabilities Class of Business Aggregate Reinsurance in force (US\$) (where available) Total Number of Reinsurance Agreements in force at the beginning of the period Total Number of Reinsurance Agreements in force at the end of the period Unearned Premium Reserves Claims Payable Outstanding Claims Reserves IBNR Reserves Identify for each treaty type \_\_\_\_\_ The Insurance (Reporting) Regulations, 2013 30 PART B: COMPREHENSIVE UNDERWRITING ANALYSIS (in US Dollars (USD)) Category Identify for each class of business written Premiums Reinsurance assumed (a) Fees & other charges (b) Reinsurance retroceded (c) Unearned premium adjustment (d) Total Underwriting Income Claims Gross claims paid (e) Recoveries on paid claims (f) Unpaid claims including reported and/or unreported claims incurred but not paid (g) Recoveries on unpaid claims (h) Salvage recoveries and subrogation recoveries (i) IBNR (j) Net claims incurred (2) Commissions incurred (k) Other underwriting expenses (l) Subtotal (3) Underwriting Result \_\_\_\_\_ The Insurance (Reporting) Regulations, 2013 31 PART C: SUMMARY OF REINSURANCE CEDED (in US Dollars (US\$)) PLEASE PROVIDE COPY OF REINSURANCE COVER NOTES AS EVIDENCE OF REINSURANCE COVER

PART C: SUMMARY OF REINSURANCE CEDED (in US Dollars (US\$)) PLEASE PROVIDE COPY OF REINSURANCE COVER NOTES AS EVIDENCE OF REINSURANCE COVER

Receivable Reinsurance recoverable Name of Reinsurer Credit Rating Agency rating Ceded Premium Written Arrears \* Total Payable Reported Claims Incurred but not reported Unearned Premium \* Arrears: Greater than 60 days. Notes: a. This form is intended as a guide and may be required to be modified in individual circumstances. b. These schedules maybe completed on an underwriting year basis if preferred, subsequent returns showing information for the next underwriting year together with any changes in coverage relating to earlier years. c. Facultative reinsurance need only be included where the premium for any particular cover exceeds 10% of the gross written premium for the class. d. Cessions to other reinsurers may be grouped geographically e.g. U.S. market, London market, Far East market, etc. The Insurance (Reporting) Regulations, 2013 32 FORM 13 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 INSURANCE MANAGERS ANNUAL RETURNS - SECTION 10 INSTRUCTIONS Name of

Licensee \_\_\_\_\_ Licence No. Annual Return for the year ended \_\_\_\_\_ In addition to the requirements as found in the Insurance Law, 2010, provide the following in respect of the insurance manager s business: 1. Financial statements prepared in accordance with internationally recognized accounting standards. 2. Written confirmation that the information set out in the licence application, as modified by any subsequent changes approved by the Authority, remains correct. 3. Confirmation from the Compliance Officer that the Company is aware of the relevant AML regulations and guidance notes and has made reasonable efforts to fulfil the obligations thereof. 4. List of all licenced insurers for which the manager has acted during any period covered by the annual return. 5. Copy of the cover note evidencing renewal of professional indemnity cover (on expiring terms or otherwise) \* . 6. Such other information as may be required on a request basis. Note: Annual report filing deadline: 6 months after company s financial year end. Some items in this form may be waived for certain companies, as determined by the Authority on a case-by-case basis. \* To include, without limitation, details of any exclusions and geographical limitations. The Insurance (Reporting) Regulations, 2013 33 DECLARATION VERIFYING ANNUAL RETURN WE, \_\_\_\_\_ on behalf of the board of \_\_\_\_\_ (Print or type)

\_\_\_\_\_  
(Name of Licensed Insurance Manager) situated at \_\_\_\_\_ licensed under the Insurance Law, 2010 (hereinafter called "the insurance manager") do state that to the best of my knowledge: That the information included in the annual return present fairly the business carried on by the company during the period covered by the annual return. That the insurance manager is in compliance with the Insurance Law, 2010.

Signed at \_\_\_\_\_ Date \_\_\_\_\_  
For \_\_\_\_\_ (name of the insurance manager) Authorised Signature

\_\_\_\_\_  
Print FORM 14 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 INSURANCE MANAGERS ANNUAL RETURNS - SECTION 10 INSTRUCTIONS Name of Licensee \_\_\_\_\_ Licence No. \_\_\_\_\_ Annual

Return for the year ended \_\_\_\_\_ The Insurance  
(Reporting) Regulations, 2013 34 Domicile of Ultimate Parent

\_\_\_\_\_ In addition to the requirements as found in the Insurance Law, 2010, provide the following in respect of the insurance broker's domestic and non-domestic business: 1. Financial statements prepared in accordance with internationally recognized accounting standards. 2. Written confirmation that the information set out in the licence application, as modified by any subsequent changes approved by the Authority, remains correct. 3. Complete attached Form 15 in respect of the Brokers' operations. 4. A list of all insurers for whom the broker is authorised to act. 5. Copy of the cover note evidencing the existence of professional indemnity cover in respect of the activities as an insurance broker (on expiring terms or otherwise) 1. 6. Unless otherwise approved by the Authority, details of all overseas regulatory licences, authorisations or permissions 2 or confirmation that no such arrangements exist. 7. Details of any third party arrangements entered into for the outsourcing of business of the administration of activities, including delegated activities 3, or confirmation that no such arrangements exist. 8. Such other information as may be required on a request basis. Note: Annual report filing deadline: 6 months after company's financial year end. Some items in this form may be waived for certain companies, as determined by the Authority on a case-by-case basis. 1 To include, without limitation, details of any policy exclusions and geographical limitations. 2 To include details of the issuing authority and the date of issuance. 3 To include details of any other third party arrangements, including introducers.

The Insurance (Reporting) Regulations, 2013 35  
FORM 15 Cayman Monetary Regulatory Authority International THE INSURANCE LAW, 2010 THE INSURANCE (REPORTING) REGULATIONS, 2013 PREMIUM AND COMMISSION BY LOCATION OF RISK General Insurance Long-Term Insurance Premium Commission Premium Commission Location of Risk CI\$ CI\$ CI\$ CI\$ Cayman Islands USA & Canada Other Caribbean countries & Latin America Europe Rest of the World Total

DOMESTIC INSURANCE PREMIUM BY INSURER BY PRODUCT TYPE Motor Property Health Liability Long term Other Total Insurer CI\$ CI\$ CI\$ CI\$ CI\$ CI\$ NON-DOMESTIC INSURANCE PREMIUM BY INSURER BY PRODUCT TYPE Motor Property Health Liability Long term Other Total Insurer CI\$ CI\$ CI\$ CI\$ CI\$ CI\$

The Insurance (Reporting) Regulations, 2013 36 DOMESTIC INSURANCE COMMISSION BY INSURER BY PRODUCT TYPE Motor Property Health Liability Long term Other Total Insurer CI\$ CI\$ CI\$ CI\$ CI\$ CI\$ NON-DOMESTIC INSURANCE COMMISSION BY INSURER BY PRODUCT TYPE Motor Property Health Liability Long term Other Total Insurer CI\$ CI\$ CI\$ CI\$ CI\$ CI\$

AGENCY OPERATIONS VS BROKERAGE Agency\* Broker Insurer Premiums Insurer Premiums \* Business where Broker has exercised binding authority pursuant to an Agency Agreement.

SPECIAL DISPENSATION REQUESTED Insurer Premiums Type of Risk Date approved /(Denied) COMPLAINTS Please indicate how many complaints were received during the last reporting period and how many of these were not resolved within 90 days

Total General Long-term Claims Handling The Insurance (Reporting) Regulations, 2013 37 Other Unresolved over 90 days

DECLARATION VERIFYING ANNUAL RETURN WE, \_\_\_\_\_ on behalf of the board of \_\_\_\_\_ (Print or type)

\_\_\_\_\_  
(Name of Licensed Insurance Broker) situated at \_\_\_\_\_ licenced under \_\_\_\_\_

the Insurance Law, 2010 (hereinafter called "the insurance broker") do state that to the best of my knowledge: That the information included in the annual return present fairly the business carried on by the company during the period covered by the annual return. That the insurance broker is in compliance with the Insurance Law, 2010.

Signed at \_\_\_\_\_ Date \_\_\_\_\_ For \_\_\_\_\_  
\_\_\_\_\_  
(name of the insurance broker) Authorised Signature

\_\_\_\_\_  
Print The Insurance  
(Reporting) Regulations, 2013 38 Made in Cabinet the 12 th day of February, 2013.  
Kim Bullings Clerk of the Cabinet.