



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.

FORM 6 CAYMAN ISLANDS THE INSURANCE LAW, 2010 THE INSURANCE (APPLICATION AND FEES) REGULATIONS, 2012 APPLICATION FOR AN INSURANCE MANAGER LICENCE - SECTION 4 Please complete all sections as fully as possible, giving reasons for any non-completion, and ticking to confirm the inclusion of attachments where required.

PART A General

A1 Name of applicant. **A2 Name and address of:** Registered Office in the Cayman Islands. **A3 Head Office** in the Islands where full and proper business records will be maintained. **A4 Date** on which applicant intends to commence carrying on insurance management business in or from within the Islands. **A5 List** all Cayman Islands issued licenses, including dates obtained, and any issued exemptions from licensing. **A6 List** all jurisdictions where an insurance management license has been issued to the applicant and attach certificates of good standing issued by the Regulatory bodies in those jurisdictions. **A7 Provide** details of all other business, including services to be provided (not listed above, including non-financial business) carried on or to be carried on from within the Cayman Islands or elsewhere by the applicant or by the insurance group to which it belongs if any.

PART B Ownership

B1 Where the applicant is a subsidiary company provide written confirmation, signed by the Directors, that the parent company accepts full responsibility for all policies or contracts issued by the subsidiary company and also for all acts, omissions and liabilities of the subsidiary. **B2 If** the applicant is a subsidiary company of an existing insurer, attach the following for the parent company: i. Latest annual report and audited annual accounts for the three years preceding. ii. The organizational structure of the company and any insurance group to which it belongs; iii. Certificate of incorporation. iv. Where the parent or other companies belonging to the insurance group are carrying on insurance business, provide the latest available group audited financial statements and group management accounts. v. Evidence of good standing (or equivalent) from the appropriate regulatory body from the Insurance groups head office. **Attach** **B3 Attach** a copy of the proposed memorandum of association and articles of association of the applicant. **Attach** **B4 List** all names (including any previous names), in the most recent seven years, addresses, details of percentages of shareholdings and nationalities of all shareholders including instances where shares are held by a body corporate, the chain of connection to the ultimate owner must be shown. **Attach** **B5 Each** shareholder and each beneficial shareholder which is a body corporate holding more than 10% of the applicant's issued share capital or total voting rights, attach the annual accounts, for the two years preceding the year of application together with similar accounts for the parent body, if any, of each such body corporate. **Attach** **B6 Each** shareholder and each beneficial shareholder who is a natural person holding more than 10% of the applicant's issued share capital or total voting rights attach: i. Personal questionnaire; ii. Three references acceptable to the Authority, including two character references and one reference verifying the good financial standing; iii. Police or other certificate satisfactory to the Authority that the shareholder has not been convicted of a serious crime or any offence involving dishonesty. **Attach**

PART C Key Personnel

C1 Provide the name of the Money Laundering Reporting Officer and the names and designation of all and any directors, managers and officers with specific responsibility for oversight of the insurance business to be carried on within the Cayman Islands, for which the licence is sought. **Attach** **C2 For** each and every director, manager and officer listed in C1 attach: i. Personal questionnaire. ii. Three references acceptable to the Authority, including two character references and one reference verifying the good financial standing. iii. Police or

other certificate satisfactory to the Authority confirming that the person in question has not been convicted of a serious crime or any offence involving dishonesty. iv. A curriculum vitae. v. Photo identification (passport or driver's licence) and proof of home address Attach Attach Attach C3 If the applicant is to depend upon agent or service companies for the provision of underwriting, management, financial or accounting services, give details of such companies, including evidence of their agreement to provide the services mentioned. Attach PART D Financial Statements and Standards D1 Financial year-end date. D2 Attach evidence of professional indemnity insurance as required by the Insurance Law. Attach PART E Business to be transacted Attach a three year business plan for the insurance business to be transacted including: Attach E1 Rationale for establishing in the Cayman Islands and Services to be offered. E2 Business Development plan identifying potential business, target markets, contacts, affiliations with third-parties, specialisations, and marketing plan. E3 Any management service agreements with external service providers. E4 List of all known insurers for whom the applicant will be engaged to act, at the time of licensing. E5 Details and statement of adequacy of operational resources, in particular staff qualifications and experience. This should include a detailed resume of key personnel showing relevant industry experience. E6 Details of information technology systems including business continuity and disaster recovery arrangements. E7 Corporate governance policies and internal controls to be implemented, including reporting arrangements and AML/CFT where applicable and commercial due diligence procedures. E8 Capitalisation amount and structure. E9 Financial projections. Declaration PART F Have any of the parties connected with this application ever unsuccessfully applied, either individually or in conjunction with others, for authority to transact insurance business in this or any other jurisdiction? If yes, please give details. Have any of the parties connected with this application ever applied and thereafter withdrawn an application for authority to transact insurance business in this or any other jurisdiction? If yes please explain. I understand the obligation to notify or seek prior approval after submission of this application for material changes to matters referenced herein. Application is accordingly hereby made for the licence specified above and it is certified that all particulars contained in this application and in the documents accompanying it or otherwise furnished in support hereof are true and correct at the date of application. Dated this _____ day of _____ 2_____

_____ (Name of applicant) by its

*Director/ *Secretary/ *or other person duly authorised by the directors of the applicant

Signed: _____ WITNESS:

_____ Name: Occupation: Address:

*Delete words not applicable Please return with non-refundable Application Fee to the Cayman Monetary Regulatory Authority International.