



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

CHECKLIST FOR REDOMESTICATING COMPANIES

CHECKLIST FOR ACCOMPANYING DOCUMENTATION:

1. Fees

- a) Registry Application Fee consistent with authorized Share Capital
- b)

2. Requirements for redomestication

- a) Certified copies of Memorandum and Articles of Association. b)
Certified copy of certificate of Incorporation.
- c) Copy Members Resolution for Domestication.
- d) Confirmation that Redomestication is not prohibited by the laws of the country from which the company is coming.
- e) **Certification that:**
 - i) the consent of such number or proportion of the shareholders, debenture-holders and creditors of the company as may be required by the laws of the country of origin to such application has been obtained.
 - ii) its winding up has not commenced;
 - iii) a receiver of its property has not been appointed;
 - iv) That the company is not in breach of any duty or obligation imposed on it by the law of the country of origin;
 - v) there is no scheme or order in relation thereto whereby the rights of creditors are suspended or restricted, and that no proceedings for breach of the laws of the country or jurisdiction of incorporation have been commenced against such foreign company, not being proceedings arising out of an event which on the date of the occurrence thereof did not constitute such a breach.

- f) A Certificate of Good Standing or equivalent
- g) The company must be prohibited by its Memorandum from issuing Bearer Shares.
- h) The company must be empowered to write the relevant class(es) of business.
- i) The Articles of Association must provide for a minimum of 2 Directors

3. Application Form

- a) Consenting TCI Resident Agent appointed for service of legal process.
- b) Accounts, signed by two Directors where un-audited, for the period immediately prior to redomestication.
- c) Business Plan with 5 year financial projections.
- d) Undertaking under section 7A of Insurance Ordinance re Reinsurance Risk from signed named Insurer (applicant company's name to be indicated on undertaking).
- e) Statement Re Beneficial owner(s), (Name(s), Adresse(s)).
- f) Identification of Directors (minimum of 2 essential) and officers of company.

4. Overseas Regulator

A statement in writing in a form acceptable to the Licencing Committee from the authority responsible for the supervision of insurance in the place in which the applicant or its parent company was incorporated, that such authority is aware of the intended application

5. Concerning the direct Writing Company (ies)

- a) Name
- b) Address
- c) A.M Best No.
- d) A.M. Best Rating:
- e) Class Size
- f) Classes of Business to be Direct Writer for.