



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

THE INSURANCE ORDINANCE 1989 (CAP. 16.06)
THE INSURANCE REGULATIONS 1990 (CAP. 16.06)

ASSESSMENT FORM AND CHECKLIST FOR DOCUMENTS TO BE SUBMITTED WITH INSURANCE BROKER'S LICENCE

[Section 4. (1) (c)]

["Insurance Broker" negotiates directly or through representatives or other means, contracts of insurance or of re-insurance on behalf of more than one insurer, or for placement with insurers or re-insurers or who places or arranges insurance business with insurance companies' agents or subagents on behalf of prospective policy holders in the settlement of claim]

[Section 2]

PLEASE COMPLETE ALL SECTIONS OF THIS APPLICATION AS FULLY AS POSSIBLE, GIVING REASONS FOR NON-COMPLIANCE IF ANY, AND ATTACHING APPENDICES WHERE APPROPRIATE.

NB: The complete form accompanied by all documentation and the application fee must be submitted to the Commission.

Applicant: _____

Authorized Capital U.S\$ _____ Fully paid up Capital U.S\$ _____

1. Prescribed Application form received (covering applicant's name, registered office etc).
2. Prescribed fee paid \$750 []
3. If company, Memorandum & Articles of Association - (confirm – no power to issue bearer shares, minimum of 2 Directors)
4. Statements of and Notarized biographical Affidavits of all Shareholders, Directors and Officers of Proposed Insurance Broker.
5. Type of Business to be written

Life	Marine	Property
Health	Aviation	Other (State)
Personal Accident	Bonds	



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6. 5 year Business Plan covering

	Company	FSC		Company	FSC
Reason Re choice of TCI			Type and source(s) of Business		
Anticipated A.P.I. by category			Expected loss ratios-rationale		
Risk factors assessment & Reinsurance Analysis			Main Insurers with whom Business will be placed		

7. Date of End of Applicant’s Financial Year: _____

8. Amount of proposed local Deposit US\$ _____

9. Approved Consenting Auditors _____

10. Evidence of In Force acceptable Professional Indemnity Policy [minimum cover = \$100,000:

A.O.L. Maximum deductible = US \$5,000 to include activities on behalf of Broker and his Sub-Agents- to be received before release of any licence]

11. Licence

Granted as submitted

Deferred

Denied (Record Reasons on Reverse side of form)

FOR OFFICIAL USE ONLY

List	
(a) Basic information required, but not submitted with application	[]
(b) Additional information required for proper processing	[]

Checked: _____

Date of Checking _____

12. Gazetting of granting of Licence