**Form of Application and Undertaking**

MADE PURSUANT TO SECTION 4 AND SECTION 9(2) (b) OF THE INSURANCE ORDINANCE AND THE REGULATIONS MADE THEREUNDER

I, the undersigned, [ Director, Agent, CEO or Authorized Party] HEREBY MAKE application in accordance with the provisions of Section 4 of the Insurance Ordinance 1989 (amended) for an Insurer’s License to be issued to *Insert name of PARC* with exemption from the provisions of subsections (3), (6), (7), (9) and (10) (a) of Section 8 and of Section 12 of the said Ordinance as provided under Section 9 2(b) thereof.

We hereby undertake that on the grant of the license that the Company will not engage in any business other than the reinsurance of the risk disclosed in the Application with the following as Primary Insurer(s)/Direct Writer(s) in respect of the categories of business mentioned:

1.

2.

3.

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Further, we hereby undertake that no change in the nature or extent of the risk to be reinsured or of the Primary Insurer(s)/ Direct Writer(s) will be made without the prior written approval of the Commission.

Signed this day of 20

 Name: Signature:

Director Agent Authorized Party CEO

This instrument was acknowledged before me this day of 20 by

Name of Notary Public

[Signature] Notary Public