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|  | *t*  **TURKS & CAICOS ISLANDS**  **FINANCIAL SERVICES COMMISSION** |
| **THE INSURANCE ORDINANCE**  **THE INSURANCE REGULATIONS** | |
| **PRODUCER** **AFFILIATED REINSURANCE COMPANY (“PARC”)**  **BUSINESS PLAN** | |
| *[“PARC” – A Company that carries on the business of Reinsurance, whose affairs are under the control of a Direct Writer, and that is beneficially owned by one or more affiliates of the person producing the risk to be insured as specified in the Insurance Regulations] [Section 4.1(a) & 9]* | |

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| **1.** | **Applicant’s Name.** |  | | | | | |
| **2.** | **The purpose for the applicant.** |  | | | | | |
| **3.** | **Name of the Producer.[[1]](#footnote-1)** |  | | | | | |
| **4.** | **Address of the Producer.** |  | | | | | |
| **5.** | **Reasons for selecting TCI.** | | | | | | |
|  |  | | | | | | |
| **6.** | **The source(s) of the business*.*** | | | | | | |
|  | Auto Dealers | |  | Mortgage Lenders | | |  |
|  | Consumer Sales Companies | |  | Obligor | | |  |
|  | Other*, please list below* | | | | | | |
|  |  | | |  | | | |
|  |  | | |  | | | |
| **7.** | **Class(es) of reinsurance business to be conducted with each Direct Writer,** *please list below* | | | | | | |
|  | **Reinsurance Business** | **Direct Writer** | | | | | |
| 1 |  |  | | | | | |
| 2. |  |  | | | | | |
| 3. |  |  | | | | | |
| 4. |  |  | | | | | |
| 5. |  |  | | | | | |
| 6. |  |  | | | | | |
| 7. |  |  | | | | | |
| 8 |  |  | | | | | |
| 9. |  |  | | | | | |
| 10. |  |  | | | | | |
| 11. |  |  | | | | | |
| 12. |  |  | | | | | |
| **8.** | **Provide a brief summary of the various proposed reinsurance arrangements, including type of risk to be covered, value of risk, premium (amount and frequency of payment), retention, etc** *(including a copy of the proposed Reinsurance Treaty arrangements)* | | | | | | |
|  |  | | | | | | |
| **9.** | **The Direct Writer has responsibility for the following;** (*please provide details of the responsibilities below* ) | | | | | | |
| a. |  | | | | | | |
| b. |  | | | | | | |
| c. |  | | | | | | |
| d. |  | | | | | | |
| e. |  | | | | | | |
| f. |  | | | | | | |
| g. |  | | | | | | |
| h. |  | | | | | | |
| i. |  | | | | | | |
| j. |  | | | | | | |
| k. |  | | | | | | |
| **10** | **Provide an overview of how the applicant will be managed.** | | | | | | |
|  |  | | | | | | |
| **11** | **Provide an overview of the investment policy, including details on how assets will be invested (type, duration, liquidity/maturity structure, diversification, etc).** | | | | | | |
|  |  | | | | | | |
| **12** | **Projected outcome of the business over the first five years of operations.** *Attach five-year projected balance sheet and income statement, consistent with the business plan, with relevant supporting rationales and assumptions***:** | | | | | | |
|  | 5-year Financial projection is attached reflecting | | | | Yes | No | |
|  | 1. Projected levels of capitalisation*.* | | | | Yes | No | |
|  | 1. Anticipated premium income (from various categories if applicable) | | | | Yes | No | |
|  | 1. Other income and expenditure | | | | Yes | No | |
|  | 1. Assets, liabilities | | | | Yes | No | |
|  | 1. Anticipated risk exposure (*Maximum Aggregated Sum insured*) | | | | Yes | No | |
|  | 1. The anticipated solvency margins (please see TCI Guidelines on the Solvency Ratios). | | | | Yes | No | |
|  | 1. Explanatory notes: | | | | | | |
| **13** | **Provide details on how the risk will be priced (premium determined) and the method to be used in calculating the unearned premium reserve.** | | | | | | |
|  |  | | | | | | |
| **14** | **Provide details of the anticipated claims (loss) ratio including an explanation of how it was derived. (***Details provided should be sufficient to explain the rationale for percentage assumed***).** | | | | | | |
|  |  | | | | | | |
| **15** | **Any special circumstances or peculiarities of the applicant or of its intended modus operandi of which the Commission should be aware.** | | | | | | |
|  |  | | | | | | |

Dated this day of 20

Name:

Signature:

Administrator/Proposed CEO:

1. Regulation 2 amended, Insurance (Amendment) Regulation [↑](#footnote-ref-1)