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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:

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| **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)