



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

FORM OF UNDERTAKING FOR A DOMESTIC INSURANCE LICENCE

MADE PURSUANT TO SECTION 4 (a) of the

THE INSURANCE ORDINANCE 1989

THE INSURANCE REGULATIONS 1990

By the attachment of my hand, I _____, hereby UNDERTAKE that upon issue of an insurance license pursuant to this application, the Company _____, shall maintain its Net Worth consistent with the formula imposed by the guidelines for application under the Insurance Ordinance 1989 and Insurance Regulations 1990 of the Turks & Caicos Islands or any change or amendment thereof.

The minimum capital of the company shall at no time be less than the amount as prescribed in the Ordinance in the form of cash or certificate of deposits to be held in a bank in the Turks and Caicos Islands in accordance with the regulatory practices.

Name of Applicant:

Dated and signed this day of, 20.....

(SIGNATURE OF APPLICANT)