



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

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

FORM SAS 2/99: SOLVENCY ASSESSMENT SCHEDULE A GENERAL INSURANCE BUSINESS

PLEASE COMPLETE ALL SECTIONS OF THIS FORM AS FULLY AS POSSIBLE.

Insurance Company Name	
Financial Year End	

	Calculation of Actual Solvency Margin (ASM)	US\$
1.	Total assets from balance sheet	
	Less: Non-permissible assets*	
	(a) premiums receivables outstanding for greater than 6 months	
	(b) receivables from related parties	
	(b) other receivables balances outstanding for greater than 90 days	
	(d) other non-permissible assets (specify)	
	(e) other non-permissible assets (specify)	
	(f) other non-permissible assets (specify)	
2.	Total Non-permissible assets: <i>Sum of (Row (a) to Row (f))</i>	
3.	Permissible Assets <i>(Row 1 minus Row 2)</i>	
4.	Total Liabilities from balance sheet	
5.	Liabilities to shareholders and partners	
6.	Liabilities for solvency margin purposes <i>(Row 4 minus Row 5)</i>	
7.	Actual Solvency Margin <i>(Row 3 – Row 6)</i>	

	Calculation of Required Solvency Margin (RSM)	
8.	Net Premiums Written (“NPW”)	
9.	RSM = 20% of NPW up to \$5 million + 10% of NPW in excess of \$5 million	
10.	Solvency Margin Surplus (deficit) <i>(Row 7 – Row 9)</i>	
11.	Solvency Margin Ratio <i>(Row 7 as a percent of Row 9)</i>	%

Minimum Solvency Margin = 100%



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*** Note:** Each non permissible asset held by the company must be specified. A listing of non-permitted assets is presented in Section 5 of the Capital Adequacy and Solvency Guidelines for Domestic Insurers which is available on the website of the Turks and Caicos Islands Financial Services Commission.

Calculation Sheet for:

- Consolidated Business
- Domestic Business

Name of Auditor	
Signature of Auditor	
Date	