



# 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 B *LONG TERM ONLY INSURANCE BUSINESS*

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

<b>Insurance Company Name</b>	
<b>Financial Year End</b>	

	Calculation of Actual Solvency Margin (ASM)	US\$
<b>1.</b>	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)	
<b>2.</b>	Total Non-permissible assets: <i>Sum of (Row (a) to Row (f))</i>	
<b>3.</b>	<b>Permissible Assets</b> <i>(Row 1 minus Row 2)</i>	
<b>4.</b>	Total Liabilities from balance sheet	
<b>5.</b>	Liabilities to shareholders and partners	
<b>6.</b>	<b>Liabilities for solvency margin purposes</b> <i>(Row 4 minus Row 5)</i>	
<b>7.</b>	<b>Actual Solvency Margin</b> <i>(Row 3 – Row 6)</i>	

	Calculation of Required Solvency Margin (RSM)	
<b>8.</b>	RSM for Long Term business only	<b>180,000</b>
<b>9.</b>	<b>Solvency Margin Surplus (deficit)</b> <i>(Row 7 – Row 8)</i>	
<b>10.</b>	<b>Solvency Margin Ratio</b> <i>(Row 7 as a percent of Row 8)</i>	<b>%</b>

**Minimum Solvency Margin = 100%**



# TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

**\* 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

<b>Name of Auditor</b>	
<b>Signature of Auditor</b>	
<b>Date</b>	