



**ANGUILLA**

## **REVISED REGULATIONS OF ANGUILLA**

under

### **INSURANCE ACT R.S.A. c. I16**

Showing the Law as at 31 December 2022

This Edition was prepared under the authority of the Revised Statutes and Regulations Act, R.S.A. c. R55 by the Attorney General as Law Revision Commissioner.

Regulation	Citation	Page
<b>INSURANCE REGULATIONS</b>	R.R.A. I16-1	3
<i>Revises and Consolidates—</i>		
<i>R.A. 29/2004, in force 15 October 2004</i>	(15/12/2004)	
<i>R.A. 5/2008, in force 29 February 2008</i>	(15/12/2008)	
<i>(15/12/2014)</i>		
<i>R.A. 45/2014, in force 1 January 2015</i>	(31/12/2022)	
<i>R.A. 16/2018, in force 16 July 2018</i>	(31/12/2022)	

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**Revised Regulations of Anguilla: I16-1****INSURANCE ACT (R.S.A. c. I16)****INSURANCE REGULATIONS**


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Note: These Regulations are enabled under section 19 of the Insurance Act, R.S.A. c. I16.

**Interpretation**

1. (1) In these Regulations, “affiliated”, in relation to a Producer Affiliated Re-insurance Company (hereinafter referred to as “PARC”), means—

- (a) an “affiliate” as defined in the Act;
- (b) a director or officer of the producer of the business reinsured;
- (c) a relation of an ultimate beneficial owner, director or officer of the producer of the business reinsured; or
- (d) any other person acceptable to the Commission.

(2) In subsection (1)(c) “relation” means a spouse, parent, grandparent, brother, sister, child, adopted child and step-child.

(R.A. 16/2018, s. 2)

**Application for an insurance licence**

2. An application for an insurance licence under section 5(1) of the Act shall be in the form as set out as follows—

Class ‘A’ Insurer’s licence	Schedule 1
Class ‘B’ Insurer’s licence	Schedule 2
Producer Affiliated Re-insurance Company licence	Schedule 3
Insurance Agent’s or Broker’s licence	Schedule 4
Insurance Manager’s licence	Schedule 5
Information in support of an Application	Schedule 6.

(R.A. 16/2018, s. 4)

**Fees**

3. An applicant for a licence, a licensee or an applicant for the exercise by the Commission of any of its powers, duties or functions under the Act shall pay to the Commission the relevant non-refundable fee specified in Schedule 7.

(R.A. 45/2014, s. 2)

**Certificate of compliance form for a Producer Affiliated Re-insurance Company**

4. The prescribed form of the certificate of compliance under section 8(4) of the Act for a Producer Affiliated Re-insurance Company is set out in schedule 10.

(R.A. 16/2018, s. 4)

**Approval for the issue or transfer of shares and other interests**

5. Every licensee seeking the approval of the Commission under section 12 of the Act for the issue, transfer or disposal of shares or other interests shall make an application for such approval in the form set out in Schedule 8.

**Approval of Directors**

6. Every licensee seeking the approval of the Commission under section 13 of the Act for the appointment of a director or other senior officer shall make an application in the form set out in Schedule 10.

**Citation**

7. These Regulations may be cited as the Insurance Regulations, Revised Regulations of Anguilla, I16-1.

**SCHEDULE 1**

(Section 2)

Anguilla

## INSURANCE ACT

(Section 5(1))

**APPLICATION FOR A CLASS 'A' INSURER'S LICENCE IN ANGUILLA*****Notes***

Complete all sections giving reasons for non-compliance, if any, and attaching supplementary sheets where appropriate.

Completed forms should be submitted to:—

FINANCIAL SERVICES COMMISSION  
P O BOX 1575  
THE VALLEY  
ANGUILLA  
Tel: 1 264 497 5881  
Fax: 1 264 497 5872

And be accompanied by a non-refundable Application Fee of US\$500

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1. Name or proposed name of applicant.
  
2. Address of:
  - a) Registered Office in Anguilla.....
  - b) Principal Office.....
  - c) Head Office.....
  
3. List all names (including any previous names) addresses and nationalities of all beneficial shareholders and ultimate beneficial shareholders, together with the number and class of shares (to be) held directly or on their behalf (large publicly held corporations need only list those beneficial shareholders owning over 25% of their shares).

In those cases where shares are beneficially owned by a corporate body or bodies or the company is part of a group, the chain of connection (group organisation chart showing all associated and affiliated companies) to the ultimate beneficial owners must be shown.

4. Name and address of one person resident in Anguilla who is authorised to accept service of process in legal proceedings and notices on behalf of the applicant and who is proposed for approval under section 8(3) of the Act.
5. In the case of external insurers:
  - a) Branch applicants must provide written confirmation that their head office accepts full responsibility for all policies and contracts issued by the branch and also for all acts, omissions and liabilities of the branch.
  - b) Where the applicant is a subsidiary company state whether the parent company will provide a guarantee in respect of all policies and contracts issued by the subsidiary and also for all acts, omissions and liabilities of the subsidiary.
6. State whether the insurance business being, or proposed to be, transacted is 'general' or 'long term' or both.  
(As defined in section 1 of the Act)
7. In respect of general domestic business state the applicant's policy regarding availability of funds for prompt settlement of normal claims.
8. In respect of long-term domestic business state the applicant's policy regarding investment of annual premium income.
9. List all insurance agents and insurance brokers, if any, in Anguilla, who have or are to have the applicant's underwriting authority to accept domestic business on its behalf.
10. Provide the latest audited financial statements of the immediate parent, and, if applicable, the consolidated accounts of the group.
11. Attach a written undertaking stating the issued capital of the applicant, if not an external insurer.
12. Provide a list of all directors, officers, managers and administrators showing their respective positions with the insurer; together with each person's curriculum vitae.

13. Attach evidence of the auditor's acceptance of their appointment or their willingness to act.
14. For long-term business please give the name and address of the appointed actuary and attach evidence of their willingness to act.
15. Have any of the parties connected with this application ever applied, either individually or in conjunction with others, for authority to transact insurance business in any other jurisdiction and such application has been refused? If so please give details.
16. For external insurers, please provide a copy of the licence or registration from the home supervisory authority.
17. Attach a business plan detailing how the applicant will conduct and administer its insurance business in Anguilla and the levels and types of business it intends to undertake.
18. For new companies, to what date will the company make up its first set of audited accounts, and what date will it use annually thereafter?
19. All beneficial owners, directors, and controllers of the applicant may be required by the Commission to complete and submit with this application Schedule 6 of the Regulations (Information in support of an application).

Application is accordingly hereby made for the licence specified above and it is certified that all the particulars contained in the Application and in the documents accompanying it or otherwise furnished in the support hereof are true and correct and that any change to the information submitted will be communicated to the Financial Services Commission forthwith.

Dated this ..... day of ....., 20.....

.....  
Name of Applicant

By its Director/Secretary or other duly authorised person

Signed .....

**SCHEDULE 2**  
(Section 2)  
Anguilla  
INSURANCE ACT  
(Section 5(1))

**APPLICATION FOR A CLASS ‘B’ INSURER’S LICENCE IN ANGUILLA**

*Notes*

Complete all sections giving reasons for non-compliance, if any, and attaching supplementary sheets where appropriate.

Completed forms should be submitted to:—

FINANCIAL SERVICES COMMISSION  
P.O.BOX 1575  
THE VALLEY  
ANGUILLA  
Tel: 1 264 497 5881  
Fax: 1 264 497 5872

And be accompanied by a non-refundable Application Fee of US\$500

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1. Name or proposed name of applicant.
  
2. Address of:
  - (a) Registered Office.....
  - (b) Principal Office.....
  
3. Address in Anguilla where full business records will be kept.
  
4. State which class of “B” licence is being applied for. Please refer to section 3(1)(b) to (f) of the Act.
  
5. State whether the insurance business being, or proposed to be, transacted is ‘general’ or ‘long-term’ or both. (As defined in section 1 of the Act).
  
6. List all names (including any previous names) addresses and nationalities of all beneficial shareholders and ultimate beneficial shareholders, together with the number and class of shares (to be) held directly or on

their behalf (largely publicly held corporations need only list those beneficial shareholders owning over 25% of their shares).

In those cases where shares are beneficially owned by a corporate body or bodies or the company or the company is part of a group, the chain of connection (group organisation chart showing all associated and affiliated companies) to the ultimate beneficial owners must be shown.

7. Provide a list of all directors, managers and officers together with each person's curriculum vitae.
8. If the applicant is to depend upon agent or service companies for the provision of underwriting, management of financial accounting services, please provide details of such companies including evidence of their agreement to provide such services.
9. If applicable, provide the latest audited financial statements of the applicant and, those of the immediate parent, and the consolidated accounts of the group.
10. Attach a written undertaking stating the issued capital of the applicant.
11. Attach evidence of the auditor's acceptance of their appointment or their willingness to act.
12. Attach evidence of the insurance manager's acceptance of their appointment or their willingness to act.
13. For long-term business please give the name and address of the appointed actuary and attach evidence of their willingness to act.
14. Name and address of one person resident in Anguilla who is authorised to accept service of process in legal proceedings and notices on behalf of the applicant and who is proposed for approval under section 8(3) of the Act.
15. Have any of the parties connected with this application ever applied, either individually or in conjunction with others, for authority to transact insurance business in any jurisdiction? If so please give details.
16. If applicable, please provide a copy of the licence or registration from the home supervisory authority.

17. Attach a detailed business plan detailing how the applicant will conduct and administer its insurance business in Anguilla and the levels and types of business it intends to undertake.
18. For new companies, to what date will the company make up its first set of audited accounts, and what date will it use annually thereafter?
19. All beneficial owners, directors, and controllers of the applicant should complete and submit with this application Schedule 6 (Information in support of an application).

Application is accordingly hereby made for the licence specified above and it is certified that all the particulars contained in the Application and in the documents accompanying it or otherwise furnished in the support hereof are true and correct and that any change to the information submitted will be communicated to the Financial Services Commission forthwith.

Dated this ..... day of ....., 20..... .

.....  
Name of Applicant

By its Director/Secretary or other duly authorised person

Signed .....  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SCHEDULE 3**

(Section 2)

Anguilla

INSURANCE ACT

(Section 5(1))

**APPLICATION FOR A PRODUCER AFFILIATED  
RE-INSURANCE COMPANY LICENCE IN ANGUILLA****Notes**

Complete all sections giving reasons for non-compliance, if any, and attaching supplementary sheets where appropriate.

Completed forms should be submitted to:—

FINANCIAL SERVICES COMMISSION

P.O.BOX 1575

THE VALLEY

ANGUILLA

Tel: 1 264 497 5881

Fax: 1 264 497 5872

And be accompanied by a non-refundable Application Fee of US\$750

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1. Name or proposed name of applicant.
  
2. Address of:
  - (a) Registered Office.....
  - (b) Principal Office.....
  
3. Address where full business records will be kept.
  
4. Financial year end of applicant.
  
5. List all names (including any previous names) addresses and nationalities of all beneficial shareholders and ultimate beneficial shareholders, together with the number and class of shares (to be) held directly or on their behalf (largely publicly held corporations need only list those beneficial shareholders owning over 25% of their shares). Please state clearly how each ultimate beneficial owner is affiliated with the producer.

In those cases where shares are beneficially owned by a corporate body or bodies or the company or the company is part of a group, the chain of connection (group organization chart showing all associated and affiliated companies) to the ultimate beneficial owners must be shown.

6. Provide a list of all directors, managers and officers together with each person's curriculum vitae.
7. If the applicant is to depend upon agent or service companies for the provision of underwriting, management of financial accounting services, please provide details of such companies including evidence of their agreement to provide such services.
8. If applicable, provide the latest audited financial statements of the applicant and, those of the immediate parent, and the consolidated accounts of the group.
9. Attach a written undertaking stating the issued capital of the applicant.
10. Attach evidence of the insurance manager's acceptance of their appointment or their willingness to act.
11. Name and address of one person resident in Anguilla who is authorised to accept service of process in legal proceedings and notices on behalf of the applicant and who is proposed for approval under section 8(3) of the Act.
12. Have any of the parties connected with this application ever applied, either individually or in conjunction with others, for authority to transact insurance business in any jurisdiction? If so please give details.
13. If applicable, please provide a copy of the licence or registration from the home supervisory authority.
14. Attach a detailed business plan on the form attached at Appendix 1 to the Schedule detailing how the applicant will conduct and administer its insurance business in Anguilla and the levels and types of business it intends to undertake.
15. All beneficial owners, directors, and controllers of the applicant should complete and submit with this application Schedule 6 (Information in support of an application).

The applicant is applying for the licence specified above and certifies that all the particulars contained in the Application and in the documents accompanying it or otherwise furnished in the support hereof are true and correct and that any change to the information submitted will be communicated immediately to the Financial Services Commission.

Dated this ..... day of ....., 20.....

.....  
Name of Applicant

By its Director/Secretary or other duly authorised person

Signed .....

**APPENDIX 1 TO SCHEDULE 3 OF THE INSURANCE REGULATIONS, R.R.A. I16-1****PRODUCER AFFILIATED RE-INSURANCE COMPANY (“PARC”)****BUSINESS PLAN**

<b>1</b>	Full Name of Applicant PARC	
<b>2</b>	Purpose of the PARC inclusive of specific proposed activity	
<b>3</b>	Name and address of the producer (i.e. the entity whose business will be insured with the Primary Insurer before being re-insured with the PARC)	

<b>4</b>	<b>Beneficial Owners:</b> (Please list each shareholder of the PARC. Where the shareholder is not an individual, please attach the complete ownership structure and include the name and address of the individual(s) who will ultimately own the PARC.)
	<b>Name</b>
	<b>Address</b>
	<b>Number of Shares</b>
(a)	
(b)	
(c)	
(d)	
(e)	
(f)	

<b>5a</b>	Class(es) of re-insurance business to be carried on by the PARC and the Primary Insurer(s) of the business. If not listed below, please describe under “Other”.			
	<b>Class of Re-insurance</b>	<b>X</b>	<b>Primary Insurer(s)</b> (Any future change of Primary Insurer requires the Commission’s prior approval)	<b>Rating</b>
(i)	Credit Life			
(ii)	Credit Accident & Health			
(iii)	Credit Disability			
(iv)	Product Service Contract / Warranty			
(v)	Guaranteed Asset Protection			
(vi)	Insured Finance Reserve			
(vii)	Involuntary Unemployment			

	(viii)	Mortgage Guarantee			
	(ix)	Other (State)			
	(x)				
	(xi)				

<b>5b</b>	Insurance Manager name, address and telephone number:
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<b>5c</b>	A description of the Policies to be written and their characteristics (how exactly will they operate). A specimen copy of the policies intended to be issued should be attached as an appendix.
<b>5d</b>	A description of how the premium will be earned, i.e. the method to be used in calculating the unearned premium reserve.
<b>5e</b>	What is/are the anticipated claims (loss) ratio(s) with an explanation of how each was derived (sufficient to explain the rationale for percentage assumed).
<b>5f</b>	An explanation of how any conflicts of interest will be addressed, including the particulars of any disclosure to be provided to customers of the producer about the re-insurance structure and its financial benefits for the producer.

<b>6</b>	Please provide a brief outline of the nature and workings of the intended re-insurance arrangements of the PARC including a copy of all proposed Re-insurance Treaty arrangements. The outline of the re-insurance arrangements would be expected to include the following:		
	(a)	Confirmation that the ceding Primary Insurer has the responsibility for:	
		i.	Reporting the re-insurance in force.
		ii	Determining the unpaid premiums, incurred claims and other balances generally.
	(b)	For re-insurance risk to be ceded by the PARC, an indication of the way in which risk will be transferred (proportional or non-proportional), the retention limits and Treaty capacity.	
	(c)	If the PARC will not be ceding re-insurance risk, justify this bearing in mind maximum retention indicated in 7 below, PARC's level of capitalisation and exposure, etc.	

<b>7</b>	An overview of how the PARC will operate, be managed, maximum business risk retention, etc.
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<b>8</b>	An overview of the investment policy as approved by the board of directors indicating:	
	(a)	diversification by type
	(b)	any limits or restrictions on the amount that may be held in each of financial instruments, property and receivables
	(c)	the basis for valuing assets which are included in the financial reports
	(d)	the safekeeping of assets
	(e)	appropriate matching of assets and liabilities

	(f) liquidity	
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<b>9</b>	Projected outcome of the business over the first 5 years of operations. Attach an appendix showing first five (5) years' projections (supplemented with such explanatory notes as may be required) covering:
(a)	The projected levels of capitalisation
(b)	Anticipated premium income (from various categories if applicable)
(c)	Other income and expenditure
(d)	Assets, liabilities
(e)	Anticipated risk exposure and asset base at the end of each year
(f)	The anticipated solvency margins

<b>10</b>	Any special circumstances or peculiarities of the Applicant PARC or of its intended modus operandi of which the Commission should be aware.
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\_\_\_\_\_ (signature) Date \_\_\_\_\_

Insurance Manager/Director of Licensee

(R.A. 16/2018, s. 5)

**SCHEDULE 4**

(Section 2)

Anguilla

INSURANCE ACT

(Section 5(1))

**APPLICATION FOR AN INSURANCE AGENT OR BROKER'S LICENCE IN ANGUILLA*****Notes***

Complete all sections giving reasons for non-compliance, if any, and attaching supplementary sheets where appropriate.

Completed forms should be submitted to:—

FINANCIAL SERVICES COMMISSION  
P O BOX 1575  
THE VALLEY  
ANGUILLA  
Tel: 1 264 497 5881  
Fax: 1 264 497 5872

And be accompanied by a non-refundable Application Fee of US\$500

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1. Name of applicant:

2. Date on which applicant commenced or proposes to commence carrying on business in or from within Anguilla.

3. Address of:

(a) Registered Office in Anguilla.....

(b) Principal Office in Anguilla.....

4. If incorporated:

(a) List all names (including any previous names), addresses and nationalities of all shareholders. In those instances where shares are held by a corporate body or bodies the chain of connection to the ultimate owner must be shown.

(b) Attach a curriculum vitae of all directors, managers, and officers.

5. If incorporated, attach the latest annual accounts, including those of each shareholder which is a body corporate holding more than 25% of the applicant's issued share capital or total voting rights, together with similar accounts for the parent body, if any, of each such body corporate.
6. If not incorporated, state the names, addresses, nationalities and attach the curriculum vitae of the applicant and any person acting as a manager or other officer or partner as the case may be.
7. Attach evidence of the approval from the company or companies for which you act, or propose to act, as agent or as broker.
8. Attach a list of all sub-agents authorised by the applicant to solicit insurance business on its behalf, and of all insurance agents associated with the applicant company.
9. Have any of the parties connected with this application ever applied either individually or in conjunction with others, for authority to transact insurance business? If so please give details.
10. For Brokers only:  
Attach evidence of the existence of professional indemnity insurance as may be required under section 9(2) of the Act.
11. For Brokers only:  
Attach a business plan.
12. All beneficial owners, directors and controllers of the applicant should complete and submit with this application Schedule 6 (Information in support of an application).

Dated this ..... day of ....., 20.....

.....  
(Name of applicant)

.....  
(Signature of applicant if an individual)

**SCHEDULE 5**

(Section 2)

Anguilla

INSURANCE ACT

(Section 5(1))

**APPLICATION FOR AN INSURANCE MANAGER LICENCE*****Notes***

Complete all sections giving reasons for non-compliance, if any, and attaching supplementary sheets where appropriate.

Completed forms should be submitted to:—

FINANCIAL SERVICES COMMISSION  
P. O. BOX 1575  
THE VALLEY  
ANGUILLA  
Tel: 1 264 497 5881  
Fax: 1 264 497 5872

And be accompanied by a non-refundable Application Fee of US\$500

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1. Name of applicant:
  
2. Date on which applicant proposes to commence carrying on business in or from within Anguilla.
  
3. Address or registered office in Anguilla and the name of one representative, who is authorised to accept on behalf of the applicant service of process and any notices required to be served on it.
  
4. If incorporated
  - (a) Attach evidence of proper incorporation and a copy of the memorandum of association and articles of association or other instrument of constitution of the applicant as may be appropriate; or if not yet incorporated, the proposed documentation.
  
  - (b) List all names (including any previous names), addresses and nationalities of all shareholders and directors. In those instances where shares are held by a corporate body or bodies the chain of connection to the ultimate beneficial owner must be shown.

(c) Attach a curriculum vitae of each director and manager of the applicant.

5. If incorporated, attach the annual accounts for the 2 years preceding the year of application, if applicable, and annual accounts of each shareholder which is a body corporate holding more than 25% of the applicant's issued share capital or total voting rights, together with similar accounts for the parent body, if any, of each such body corporate.
6. If not incorporated, the names, addresses, nationalities and curriculum vitae of the applicant and any person acting as a manager, or other officer or partner, as the case may be.
7. Attach a list of all insurers for whom the applicant is, or will be, engaged to act as manager or consultant, if known.
8. Attach a business plan. The plan should detail the full insurance manager services that the manager will provide and details of the resources available to the manager to be able to provide these services and the intended physical presence to be undertaken in Anguilla.
9. Have any of the parties connected with the application ever applied, either individually or in conjunction with others, for authority to transact insurance business or business of a financial services nature in any other jurisdiction? If so, please give details.
10. Attach evidence of existing licensing or registration in the home jurisdiction, if applicable.
11. All beneficial owners, directors and controllers of the applicant should complete and submit with this application Schedule 6 (Information in support of an application).

Application is accordingly hereby made for the licence specified above and it is certified that all the particulars contained in this application and in the documents accompanying it or otherwise furnished in support hereof are true and correct and that any change to the information submitted will be communicated to the Financial Services Commission forthwith.

Dated this ..... day of ....., 20.....

.....  
(Name of applicant)

(Signature of applicant if an individual)  
OR by its \*Director/\*Secretary/\*or other person duly authorised

.....  
Signature

.....  
Position

*\*Delete words, which are not applicable*

**SCHEDULE 6**

(Section 2)

Anguilla

## INSURANCE ACT

(Section 2)

**INFORMATION IN SUPPORT OF AN APPLICATION FOR  
AN INSURANCE LICENCE IN ANGUILLA**

Details required from each applicant or, if incorporated, each shareholder holding 25% or more of the applicant's issued share capital, and each director of an applicant company, or partner if a partnership, and comptroller if not a director, and such other persons as the Commission may require.

1. Full name
2. Former name (if different from name given above).
3. Date and place of birth
4. Nationality (if naturalised attach a copy of the naturalisation certificate, and state former nationality)
5. Full home address at present time:
6. List home addresses in full for previous five years where different from that given above, and give the related dates:
7. Marital status. If married give full name of spouse including maiden name of wife.
8. Passport particulars (enclose copies of relevant pages).
9. Give full details of your profession or occupation over the past ten years; include the names and addresses of all employers and the nature of your employment; give all relevant dates and state briefly the reasons for changes:

10. Give a list of all companies in which you have held an interest of 25% or more during the past 10 years. Give brief particulars of the nature of the business of all such companies.

11. Give details of academic and professional qualifications and date(s) obtained, if not already included in the curriculum vitae.

12. Have you ever been employed in, or had an interest in

(a) A financial services activity, or

(b) (State YES or NO) A gambling activity in any country?

13. In relation to the proposed insurance operation are you acting wholly or partly as a nominee or agent for, or trustee of another person, persons or organisations? (State YES or NO).

If YES, give the name and address of the person, or persons, or organisations and the precise nature of your relationship and/or the arrangement.

14. Give the full details of your financial interest in the proposed insurance operation, and the percentage ownership that this will represent, if applicable.

15. Have you or your spouse ever been declared bankrupt or been the subject of a bankruptcy petition, or ever received a judgement against you in a civil court? (State YES or NO).

If YES give full details.

16. Has any company or firm of which you or your spouse was a partner, director or officer been the subject of a winding up petition? (State YES or NO).

17. Have you ever applied for a financial services licence in any other jurisdiction? (State YES or NO).

If YES state type of account, name of establishment, location and period held and where granted.

18. Have you ever been refused a financial services licence or had an interest in any group which has been refused a license or related finding of suitability? (State YES or NO).

If YES to either of the above, state where, when and for what reason.

19. Have you ever appeared before any licensing agency or similar authority for any reason whatsoever? For example, as a witness. (State YES or NO).

If YES provide details.

20. Have you ever been barred from acting as a director? (State YES or NO).

If YES provide details

21. Have you as an individual, member of a partnership, or owner, director or officer of a corporation, ever been a party to a lawsuit as either a plaintiff, or defendant as a result of misconduct? (State YES or NO).

If YES give details below: List all cases without exception, including bankruptcies:

Plaintiff/Defendant

Court and Case Number

Location

Result

22. Have you ever been arrested, detained, charged, indicted or summoned to answer for any criminal offence or violation for any reason whatsoever, regardless of the result of the event, in any country? (Except MINOR traffic offences) (State YES or NO).

If YES give details. List all cases without exception:

Date of Arrest or Detention

Age

Charge

Location

Result

23. Will you participate actively in the management or operation of the proposed insurance operation? (State YES or NO).

If YES give full details.

24. Has your interest in the proposed insurance operation been assigned, pledged or hypothecated to any person, persons, firms, partnerships or companies; or have you entered into any agreement, whereby your interest is to be assigned or pledged or sold either wholly or in part? (State YES or NO).

25. If applicable, have you made any arrangements for persons, firms or companies to advance money, or other equity, to you to assist in financing your investment in the proposed insurance operation? (State YES or NO).

26. Do your assets exceed your liabilities, including contingent liabilities and are likely to remain so for the foreseeable future? (State YES or NO).

27. Give the names, addresses and telephone numbers of three referees, including a financial institution. Referees should not be relatives. They should have been told that the Commission might wish to contact them.

I certify that to the best of my knowledge and belief the information given in this form is complete and correct:

Date: ..... Signed: .....

#### **AUTHORISATION TO SEEK ADDITIONAL INFORMATION**

I/We hereby authorise you to contact all relevant authorities and authorise said authorities to provide you with whatever information you may request.

(Signed)

Please forward to:

The Financial Services Commission  
P. O. Box 1575  
The Valley  
Anguilla  
British West Indies  
Tel: 1 264 497 5881  
Fax 1 264 497 5872

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**SCHEDULE 7**

(Section 3)

Anguilla

## INSURANCE ACT

(Section 21(1)(f))

**INSURANCE FEES**

<b>COLUMN 1</b>	<b>COLUMN 2</b>
Service	US\$

**Application fees**

1. An applicant for a licence shall pay—	
(a) For filing an application for a Class ‘A’ local or foreign licence (under section 3(1)(a) of the Act)	\$2,000
(b) For filing an application for a Class ‘B’ licence (under section 3(1)(b) of the Act)	\$1,500
(c) For filing an application for a Class ‘B’ licence (under section 3(1)(c) of the Act)	\$1,000
(d) For filing an application for a Producer Affiliated Re-insurance Company licence (under section 3(1)(g) of the Act)	\$750
(e) For filing an application for a Class ‘B’ licence (under section 3(1)(d), (e), or (f) of the Act)	\$750
(f) For filing an application for an insurance agent’s or insurance broker’s licence (under section 3(2) of the Act)	\$500
(g) For filing an application for an insurance manager’s licence (under section 3(2) of the Act)	\$1,000
(h) For filing an application for a sub agent or principal representative (insurance) licence (under section 3(2) of the Act)	\$200

**Annual Licence fees**

2. Subject to paragraph (o), on the grant of a licence, (not including a Producer Affiliated Re-insurance Company) and for each calendar year after that, a licensee shall pay—	
(a) For a Class ‘A’ local licence (under section 3(1)(a) of the Act) for long term business carried on in more than two jurisdictions (including Anguilla)	\$7,400
(b) For a Class ‘A’ local licence (under section 3(1)(a) of the Act) for general business carried on in more than two jurisdictions (including Anguilla)	\$7,400
(c) For a Class ‘A’ local licence (under section 3(1)(a) of the Act) for long term business carried on only in Anguilla and one other jurisdiction	\$4,000
(d) For a Class ‘A’ local licence (under section 3(1)(a) of the Act) for general business carried on only in Anguilla and one other jurisdiction	\$4,000
(e) For a Class ‘A’ local licence (under section 3(1)(a) of the Act) for general business and long-term business carried on in more than two jurisdictions	\$7,400

(including Anguilla)		
(f)	For a Class ‘A’ local licence (under section 3(1)(a) of the Act) for general business and long-term business carried on only in Anguilla and one other jurisdiction	\$6,000
(g)	For a Class ‘A’ foreign licence (under section 3(1)(a) of the Act) for either general business or long-term business carried on in Anguilla	\$6,000
(h)	For a Class ‘A’ foreign licence (under section 3(1)(a) of the Act) for general business and long-term business carried on in Anguilla	\$7,400
(i)	For a Class ‘B’ licence (under section 3(1)(b) of the Act) for long term business	\$3,000
(j)	For a Class ‘B’ licence (under section 3(1)(b) of the Act) for general business and long-term business	\$4,000
(k)	For a Class ‘B’ licence (under section 3(1)(c) of the Act) for general business	\$3,000
(l)	For a Class ‘B’ licence (under section 3(1)(d), (e), and (f) of the Act)	\$2,500
(m)	For a Producer Affiliated Re-insurance Company licence (under section 3(1)(g) of the Act) (for each calendar year following the end of the calendar year in which the licence is granted)	\$750
(n)	For an Insurance agent or insurance broker licence (under section 3(2) of the Act)	\$1,000
(o)	For an insurance manager licence (under section 3(2) of the Act)	\$2,000
(p)	If a licence is granted on or after July 1, half of the relevant prescribed licence fee is payable at the time of the grant.	

### Fees for other applications

3.	For other applications under these Regulations, an applicant, other than a Producer Affiliated Re-insurance Company in relation to paragraphs (a), (c) and (f), shall pay the following fee—	
(a)	Application for approval under section 12 of the Act	\$200
(b)	Application for approval of transfer of insurance portfolio or amalgamation under the Act	\$740
(c)	Application for approval of a director or senior officer under the Act	\$200
(d)	Application for exemption from preparing audited accounts under section 8(5) of the Act	\$500
(e)	Approval of exemption from preparing audited accounts under section 8(5) of the Act	\$500
(f)	Any other application for the approval of the Commission under the Act	\$150

(R.A. 16/2018, s. 6)

**SCHEDULE 8**

(Section 5)

Anguilla

## INSURANCE ACT

(Section 12)

**APPLICATION FOR APPROVAL OF ISSUE OR TRANSFER  
OF SHARES OR OTHER INTERESTS**

Financial Services Commission  
P.O. Box 1575  
The Valley  
Anguilla

Dear Sir

Re:

We apply herewith for your approval of the issue/transfer/ other dispositions\* of shares/ other interests\* in the above-mentioned company.

Name and address of allottee or transferee of shares or other interests\*

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If the interests being issued, transferred or otherwise disposed of are not shares, please give a description thereof\*

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Number of shares and percentage of total interests to which application relates

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We attach Schedule 6 of these Regulations (Information in support of an Application) duly completed by any new allottee or transferee.

Yours faithfully

*\* Complete and/or delete as appropriate*

**SCHEDULE 9**

(Section 6)

Anguilla

INSURANCE ACT

(Section 13)

**APPLICATION FOR APPROVAL OF DIRECTORS**

Financial Services Commission  
P.O. Box 1575  
The Valley  
Anguilla

Dear Sir

Re:

We apply herewith for approval for the appointment of

---

\* as a director of this licensed institution

OR to hold the title of

---

\*

We attach herewith Schedule 6 (Information in support of an Application) of these Regulations duly completed with respect to the aforementioned person(s).

Yours faithfully

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*\* Completed and /or delete as appropriate*

**SCHEDULE 10**  
(Section 4)

Anguilla

INSURANCE ACT

(Section 8(4))

**CERTIFICATE OF COMPLIANCE FOR A PRODUCER AFFILIATED  
RE-INSURANCE COMPANY****ANNUAL COMPLIANCE STATEMENT**

(Certificate of compliance pursuant to section 8(4) of the Insurance Act, R.S.A. c. I16)

TO: The Director  
Anguilla Financial Services Commission  
P.O. Box 1575  
The Valley, Anguilla AI-2640  
British West Indies

Re: .....  
*Producer Affiliated Re-insurance Company (the "Licensee")*

**Activity period for this annual compliance statement – Year ended \_\_\_\_\_ 20\_\_\_\_**

This serves to confirm that the Licensee:

- a) has notified the Commission of all changes or proposed changes in the information (including in the Licensee's Business Plan) submitted in connection with the Licensee's application for its license issued under the Insurance Act, R.S.A. c. I16 (the "Insurance Act");
- b) has carried on business only in accordance with the information referred to in paragraph (a) above and with such changes as the Commission has approved;
- c) has conducted its affairs in compliance with the provisions of the Insurance Act and the Insurance Regulations, R.R.A. I16-1; and
- d) currently writes only the types of re-insurance business indicated below arising from the operations of:

.....  
*Name of the entity (the "Producer") whose business is insured with a Primary Insurer before being reinsured with the Licensee*

Class of Re-insurance (Please indicate) If not listed below then please describe in "Other".	X	Primary Insurer(s)*	Rating **
(i) Credit Life			
(ii) Credit Accident & Health			
(iii) Credit Disability			
(iv) Product Service Contract/Warranty			
(v) Guaranteed Asset Protection			
(vi) Insured Finance Reserve			
(vii) Involuntary Unemployment			
(viii) Mortgage Guarantee			
(ix) Other (please state)			
(x)			

\* Where there is an intermediate company between the Producer and the Primary Insurer, this must be stated.

\*\* The Primary Insurer's Rating must be stated.

[Note that prior approval of the Commission is required for a change of Primary Insurer(s) and for a change in the nature or extent of the risk to be reinsured]

\_\_\_\_\_  
Insurance Manager/Director of Licensee (signature) Date: \_\_\_\_\_

(R.A. 16/2018, s. 7)