

## **Index for Captive Application**

### **A. Organizational Documents**

Shall Include:

1. Charter Articles of Organization
2. Bylaws

May include:

3. Additional statutorily required documents

### **B. Captive Application**

1. TDCI Application
2. Application fee of \$675
3. Copy of Company's formation registration with the TN Secretary of State
4. A feasibility study by an approved actuary
5. TN Biographical Affidavits for officers, directors, and beneficial owners
6. If applicant is an Association Captive, give history, purpose, size, and other details of parent association
7. A list all other providers and their responsibilities together with how fees for services rendered are to be charged
8. Detailed Plan of Operation with supporting data including:
  - a. Overview of related party insured's history purpose for forming a captive, and expertise of officers and directors
  - b. Risks to be insured - direct, assumed, and ceded - by line of business
  - c. Fronting company if operating as a reinsurer
  - d. Expected net annual premium income
  - e. Maximum retained risk (per loss and annual aggregate)
  - f. Rating program - Is the Company rated by a rating agency? (A.M. Best, Moody's, Standard and Poor's, etc.)
  - g. Reinsurance program (including contracts)
  - h. Organization and responsibility for loss prevention and safety including the main procedures followed and steps taken to deal with events prior to possible claims
  - i. Loss experience for past five (5) years together with projections for the ensuing five years
  - j. Schematic diagram and organizational chart
  - k. Financial projections on an "expected" and "worse case" scenario
9. Detailed Investment Policy Statement
10. Any and all prior examination reports, if redomesticating
11. Any relevant additional information provided by the applicant (e.g. certificate of good standing in current domicile, etc.)