



CENTRAL BANK OF SEYCHELLES

INSURANCE ACT, 2008

APPLICATION FOR

A NON DOMESTIC INSURER LICENCE

(Pursuant to Section 9(1) of the Insurance Act 2008)

NAME OF APPLICANT

FOR OFFICIAL USE

Applicants Should Not Write in This Box

Date of Application:

| | | | | | | | |
|--|--|--|--|---|---|--|--|
| | | | | 2 | 0 | | |
|--|--|--|--|---|---|--|--|

Date of Receipt:

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|--|--|--|--|---|---|--|--|
| | | | | 2 | 0 | | |
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Date of Approval:

| | | | | | | | |
|--|--|--|--|---|---|--|--|
| | | | | 2 | 0 | | |
|--|--|--|--|---|---|--|--|

Notes:

- (1) Applicants are advised to refer to the Insurance Act when completing the application form.
- (2) No question should be left unanswered. Where the Applicant believes that a question does not apply, the Applicant should write “**Not Applicable**” or “**N/A**”.
- (3) Answers to ALL questions should be TYPED or written in INK and in BLOCK LETTERS.
- (4) If space is insufficient to provide details, please attach annexure, and the annexure should be identified as such and signed by the signatory to this application.
- (5) If there are any changes in the information furnished in the application prior to the completion of the review of this application, the Central Bank should be notified immediately.
- (6) This application must be accompanied by:
 - (i) the prescribed fee payable by either by (a) swift transfer or (b) bankers’ cheque;
 - (ii) certified true copies of the Certificate of Incorporation (must be certified by the Registrar of Companies in the country of establishment/origin of the applicant);
 - (iii) the constitutional documents of the applicant duly authenticated;
 - (iv) the resolution of the Board of Directors of the applicant, authorising this application;
 - (v) a written declaration of knowledge of this proposed application from the Insurance Authority of the country of Incorporation of the applicant or its parent company;
 - (vi) a Personal Questionnaire completed by each shareholder, beneficial owners director, senior officer, managers and principal representative of the applicant company;
 - (vii) Note – If the Central Bank already holds a Personal Questionnaire in respect of the above, a statement is required from the proposed director or manager that the Personal Questionnaire held by the Authority is a current Personal Questionnaire;
 - (viii) the audited financial statements of the applicant, the applicant’s holding company and its immediate parent for the 2 years immediately preceding this application;
 - (ix) a business plan including the details set out in Regulation 3(b) of the Insurance (Non- Domestic Insurance Business) Regulations, 2008.
- (7) Categories of Acceptable Certifiers:
 - A judge
 - A magistrate
 - A notary public
 - A barrister-at-law
 - An attorney-at-law
 - A Commissioner of Oaths

The Acceptable Certifier should be independent from the applicant;

- (8) The completed application form and any supporting material, should be submitted to the following office:

**Head of Division
Securities and Financial Markets
Central Bank of Seychelles
Victoria, Mahé
Seychelles**

PART I: DETAILS OF APPLICANT

| | |
|---|----------------------------|
| Name of applicant | |
| Registered Office | Principal Business Address |
| Date and country of incorporation (if incorporated overseas please attach certificate of good standing) | Company Registration No. |
| Particulars of statute or other law under which the applicant is incorporated or established | |
| Address in Seychelles where full business records will be kept | |
| Contact name | E-mail address |
| Fax number | Telephone number |

PART II: BUSINESS OF APPLICANT

1. Category and class of insurance business.

(Tick as appropriate)

| | |
|---------------------------------------|--|
| Long term insurance business | |
| - Life insurance business | |
| - Pension business | |
| - Permanent health insurance business | |
| - Linked long term insurance business | |

(Tick as appropriate)

| | |
|--|--|
| General insurance business | |
| - Accident and health policy | |
| - Engineering policy | |
| - Guarantee policy | |
| - Liability policy | |
| - Motor policy | |
| - Property policy | |
| - Marine, Aviation, Inland Transit and Goods-in-transit policies | |
| - Miscellaneous policy | |

2. State the nature of the risks to be covered.
3. A statement describing the likely reinsurance arrangements must be included.
4. Confirm, by providing a summary, the applicant's experience and expertise in handling the category and class of insurance business in respect of which the application is made.
5. On which date does the applicant wish to commence carrying on insurance business.
6. Provide a copy of the applicant's 'Internal and Compliance Procedures'.

7. Financial Information

| | |
|---|--|
| Authorised capital | |
| Issued and paid-up capital (provide certified evidence) | |

| Source of Funding | Details | Amount |
|---------------------------------|---------|--------|
| Shareholder Equity | | |
| Shareholder or Inter-group Loan | | |
| Third party Loan | | |

| | |
|---------------------------------------|--|
| Date of the end of the financial year | |
|---------------------------------------|--|

8. Ownership Details

(a) Shareholders

| | |
|--------------------------|--|
| First Shareholder | |
| Name | |
| Address | |
| Nationality | |

| | |
|-----------------------------|--|
| Number and % of shares held | |
|-----------------------------|--|

| | |
|-----------------------------|--|
| Second Shareholder | |
| Name | |
| Address | |
| Nationality | |
| Number and % of shares held | |

| | |
|--|--|
| Third Shareholder (if applicable) | |
| Name | |
| Address | |
| Nationality | |
| Number and % of shares held | |

(b) Beneficial Owners

| | |
|-------------------------------|--|
| First beneficial owner | |
| Name | |
| Address | |
| Nationality | |
| % of ownership | |

| | |
|--|--|
| Second beneficial owner (if applicable) | |
| Name | |

| | |
|-----------------------------|--|
| Address | |
| Nationality | |
| Number and % of shares held | |

| | |
|---|--|
| Third beneficial owner (if applicable) | |
| Name | |
| Address | |
| Nationality | |
| % of ownership | |

(b) In cases where the shares are beneficially owned by a corporate body or bodies or the company is part of a group, the chain of connection to the ultimate beneficial owners must be attached.

9. Applicant's Personnel

(a) Provide details of the current and proposed directors, senior officers, managers showing their respective positions with the applicant.

| | |
|------------------|--|
| Name | |
| Position | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |

| | |
|----------|--|
| Name | |
| Position | |

| | |
|------------------|--|
| | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |

| | |
|------------------|--|
| Name | |
| Position | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |

(b) Provide evidence satisfactory to the Authority to the effect that the existing board of directors and the management of the applicant are “Fit and Proper” to conduct insurance business.

10. Proposed Insurance Manager in Seychelles

| | |
|------------------|--|
| Name | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |

11. Proposed Insurance Representative in Seychelles

| | |
|------------------|--|
| Name | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |

12. Proposed Insurance Sub-Agent(s)

| | |
|------------------|--|
| Name | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |

13. Proposed Auditors

| | |
|--|--|
| Name | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |
| Details of professional qualifications and dates obtained. | |

14. Proposed Actuary

| | |
|--|--|
| Name | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |
| Details of professional qualifications and dates obtained. | |

15. Proposed Bank(s)

| | |
|------------------|--|
| Name | |
| Business Address | |
| Telephone No. | |
| Fax No. | |
| Email Address | |

16. Due Diligence/KYC Procedures

(i) Provide proof satisfactory that due diligence/KYC procedures have been established in compliance with the requirements of the Anti-Money Laundering Act, 2006?

(ii) Do the procedures provide for a Compliance and Reporting Officer?

17. General

(a) Have any of the parties connected with this application ever applied, either individually or in conjunction with others, for authority/licence to transact insurance business in any other jurisdiction. If so, give details.

(b) What local resources will be required during the formative years in the way of staff and accommodation.

(c) Please give full details of any of the following, which has happened in any jurisdiction:

- (i) any criminal convictions of the applicant or any related company;
- (ii) if at any time in the last 10 years, the applicant or any related company of the applicant has been refused approval, authorisation or licences been withdrawn under the legislation of any country?
- (iii) has the applicant or any of its officers or shareholders been criticised/disciplined in Seychelles or elsewhere in the last 10 years by any regulatory or supervisory authority/body?

18. How did you find out about the abovementioned product being offered by the Seychelles Insurance Industry?

- CBS Website
- Email Marketing
- Advert (please state publication)
- Other (please specify below)

Please state newspaper or other option: _____

DECLARATION

I/We hereby declare that the particulars contained herein are true and correct in every detail and fully disclose the information required to complete this application.

Signed: _____
(by director or other duly authorised person
for and on behalf of the applicant)

Name: _____

Position held: _____

Date: _____