

# Application Checklist

- ✓ Submit the name of the captive for approval to ensure it does not conflict with other existing names.
- ✓ Form NDOI-400 Captive Application for Certificate of Authority
- ✓ Full business plan including operation structures and rating processes (*The business plan should be concise with more details to follow in the documents that are listed below*)
- ✓ Articles of Incorporation (*The purpose clause in the articles of incorporation must state the primary purpose of the captive insure to transact business*)
- ✓ Certified copy of the Charter
- ✓ Bylaws
- ✓ Organizational Chart
- ✓ Minimum Capital and Surplus
- ✓ Pro Forma financial statement prepared by a CPA (*Pure Captives must also include the financial statements*)
- ✓ Actuarial Feasibility Study
- ✓ Underwriting Policy and Procedure
- ✓ Financial Statements for Parent Company/Owners
- ✓ If being formed as a reciprocal, a certified copy of the power of attorney-in-fact and subscribers' agreement.
- ✓ Include identification and qualifications of underwriting manager for group, association or rental captives.
- ✓ Management companies, attorneys, CPAs and actuaries must be approved by the Commissioner of Insurance.
- ✓ Form 11- Biographical Affidavit (*required for Directors, Officers, and New Service Providers*)