

PROTECTED CELL APPLICATION

State of Nevada
Department of Business & Industry
Division of Insurance



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Welcome to
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**STATE OF NEVADA
DIVISION OF INSURANCE
PROTECTED CELL APPLICATION**

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PROTECTED CELL APPLICATION

COVER LETTER AND APPLICATION



SECTION 1

**STATE OF NEVADA
DIVISION OF INSURANCE
PROTECTED CELL APPLICATION FOR PARTICIPATION**



A. General

1. Proposed Name of Protected Cell:

2. Principal Place of Business:

3. Individual to be Contacted Regarding This Application:

| | |
|---------------|------------------------|
| Name _____ | Telephone _____ |
| Address _____ | E-mail _____ |
| _____ | Cell Phone/Pager _____ |

4. Location of Books and Records:

5. Purpose of Cell (describe):

6. Participants:

| Entity | Authorized Representative & Title |
|--------|-----------------------------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

B. Financial

1. Initial Capital and/or Surplus of Cell: _____

| | Cash | Letter of Credit ¹ |
|-------------------------|----------|-------------------------------|
| (a) Capital | \$ _____ | \$ _____ |
| Surplus | \$ _____ | \$ _____ |
| Total Capital & Surplus | \$ _____ | \$ _____ |

2. Name of Bank _____
Address _____

Contact _____ Phone Number: () _____

Member of the United States Federal Reserve System? _____ Yes _____ No
Chartered in Nevada? _____ Yes _____ No

C. Service Providers

The protected cell will utilize the service providers contracted with: _____

D. Business

1. Lines of Intended Business:

2. Coverage/Limits/Reinsurance:

3. Maximum Net Retention by Line of Business:

3. Aggregate Reinsurance:

5. Primary Carrier(s)²:

¹ Submit completed Form NDOI-403

Full Name _____
Domiciliary _____
Most Current A.M. Best Rating _____

NAIC # _____
Group # _____
Date of Rating _____

6. Reinsurer(s)²:

Full Name _____
Domiciliary _____
Most Current A.M. Best Rating _____

NAIC # _____
Group # _____
Date of Rating _____

E. Attachments

Please include the following with this application:

1. Draft copy of Cell Participation Agreement.
2. A fee of \$300 for issuance of the Certificate of Participation upon licensure.
3. Outside application review may be required. Minimum fee is \$2000.
4. Biographical affidavits on officers and directors.
5. A revised business plan for the sponsored captive and business plan summary for cell.
6. An actuarial feasibility study and five-year pro forma in expected and adverse scenarios for the cell (include sponsored captive if assuming risk). The adverse projections should represent a 90th-percentile confidence level or more conservative assumptions with an explanation of the nature of such assumptions.

F. Certification

I (WE) CERTIFY THAT TO THE BEST OF MY (OUR) KNOWLEDGE AND BELIEF ALL OF THE INFORMATION GIVEN IN THIS APPLICATION IS TRUE AND CORRECT, AND THAT ALL ESTIMATES GIVEN ARE BASED UPON FACTS WHICH HAVE BEEN CAREFULLY CONSIDERED AND ASSESSED.

Name _____

Title _____

Signature _____

Date _____

Name _____

Title _____

Signature _____

Date _____

(Must be signed by one or more of the Board of Directors of the Sponsored Captive.)

² Submit draft or executed copies of Reinsurance Agreements and/or Fronting Agreements.

PROTECTED CELL APPLICATION

BIOGRAPHICAL AFFIDAVITS



SECTION 2

PROTECTED CELL APPLICATION

BUSINESS PLAN



SECTION 3

PROTECTED CELL APPLICATION
PARTICIPATION AGREEMENT



SECTION 4

PROTECTED CELL APPLICATION

ATTACHMENTS



SECTION 5

How to Reach Us:

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