

# Create a Captive

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## Domicile Submission Requirements

The Business Plan generally consists of briefly describing the business mission, as well as the objectives of the proposed captive.

Information should include:

- Will the company be a direct insurer or a reinsurer?
- Will the risks underwritten be related or parent/affiliate business, and/or unrelated third party business?
- What is the relationship between the company and its client base?
- What lines of business will be written?
- What are the estimated gross and net premiums by line?
- Who is the primary carrier and limits carried if applicable?
- What is the maximum net retention by line of coverage per occurrence?
- What are the estimated reinsurance limits and attachment points by line of coverage?
- Copies of current policies for coverages being written.
- Underwriting guidelines and procedures
- Claims administration and risk management guidelines.

As part of the Submission, a five-year "pro forma" exhibit should be submitted and include the following information:

- Capitalization
- Gross written premium, reinsurance premium ceded
- Investment income; other insurance income
- Net losses and loss expenses incurred
- Reserves for IBNR
- General and administrative expenses
- Taxes and other expenses

