

## Ohio Department of Insurance

John R. Kasich – Governor  
 Mary Taylor – Lt. Governor/Director



# Captive Insurance Company License Application

### Demographic Information

① Name of Entity Seeking Captive License:		② Federal Employer ID (FEIN):	
③ Date of Incorporation or Formation if not a corporation:	④ Parent or Sponsor:		
⑤ Address (Physical Street):	⑥ City:	⑦ State:	⑧ Zip:
⑨ Phone Number:	⑩ E-Mail Address:		

⑪ Type of Proposed Captive:	⑫ Organization Form:
<input type="checkbox"/> Pure <input type="checkbox"/> Protected Cell <input type="checkbox"/> Special Purpose Financial	<input type="checkbox"/> Corporation <input type="checkbox"/> Nonprofit <input type="checkbox"/> LLC

⑬ Lines of Business 3964.02:

- (A)(1) Commercial Multiple Peril
- (A)(2) Ocean Marine
- (A)(3) Inland Marine
- (A)(4) Medical Malpractice
- (A)(5) Workers' Compensation to the extent permitted by law, but only for the purpose of indemnification of a self-insuring employer pursuant to division (B)(1) of section 4123.82 of the Ohio Revised Code
- (A)(6) Commercial Auto Liability
- (A)(7) Commercial Auto Physical Damage
- (A)(8) Fidelity
- (A)(9) Reinsurance of certain life insurance risks.
- (D) Reinsurance of any risks insured by the captive insurance company's parent or an affiliated company.

⑭ Lines of Business (All Captives):

- (A)(10) If a captive insurer is intending to write any line of business other than those in No. 13 above -- the captive insurer shall seek prior written approval from the Superintendent pursuant to division (A)(10) of section 3964.02 of the Revised Code that the other line of business is permitted for use by a captive insurer.

**15 Principal Place of Business in Ohio of Proposed Captive – (Mailing – Primary Business):**

Contact Name:			
Address (Physical Street):	City:	State: <i>OH</i>	Zip:
Phone Number:	E-Mail Address:		

**16 Location of Books and Records, if different than (No. 15) above:**

Contact Name:			
Address (Physical Street):	City:	State:	Zip:
Phone Number:	E-Mail Address:		

**17 Provide the full name and address of the Agent for Service of Process appointed by Applicant and registered with Ohio’s Secretary of State (Service of Process):**

Contact Name:			
Address (Physical Street):	City:	State: <i>OH</i>	Zip:
Phone Number:	E-Mail Address:		

**18 Name of Captive Manager:**

Contact Name:			
Address (Physical Street):	City:	State: <i>OH</i>	Zip:
Phone Number:	E-Mail Address:		

**19 Name of Certified Public Accountant:**

Contact Name:			
Address (Physical Street):	City:	State:	Zip:
Phone Number:	E-Mail Address:		

**20 Name of Actuary:**

Contact Name:			
Address (Physical Street):	City:	State:	Zip:
Phone Number:	E-Mail Address:		

**21 Capital and/or Surplus of Company:**

Initial Capital	\$	_____
Initial Surplus	\$	_____
Total	\$	_____

**Application Attachments**

22) The application and attachments may be submitted hard copy or uploaded to the Gateway. To use the Gateway system you must have an account. To create an account, go to <http://www.insurance.ohio.gov/secured/Pages/Captive.aspx>. If using hard copy option, submit in a three ring binder notebook indexed and tabbed as outlined to include the following:

1. Certified copy of articles of incorporation, bylaws, or other organization document and code of regulations;
2. Statement, under oath by the President and Secretary, showing financial condition;
3. Statement of assets relative to its risks, detail of assets and explanation of liquidity of each asset;
4. Narrative of insurance and business qualifications of each officer, director and captive manager;
5. Biographical affidavits of Officers, Directors and Captive Manger using form INS7022;
6. Third party verifications supporting each biographical affidavit submitted per application attachment #5 above must be requested by the applicant from an approved vendor and mailed directly to the Department from the vendor. See approved vendors on the National Association of Insurance Commissioner’s (NAIC) Uniform Certificate of Authority (UCAA) website ([http://www.naic.org/industry\\_ucaa.htm](http://www.naic.org/industry_ucaa.htm));
7. Account of the loss prevention programs of the persons that the captive insurance company insures;
8. Actuarial assumptions and methodologies that will be utilized in calculating reserves;
9. Plan of operation;
10. Executive summary of plan of operation;
11. Investment policy as adopted by the board of directors;
12. Most recent audited financial statements of captive sponsor;
13. Place in and date of annual Ohio meeting of its board of directors; and
14. Application fee: A \$500.00 check must precede or accompany your completed application. (Make checks payable to “Treasurer – State of Ohio”.) The mailing address for checks is:  
 Ohio Department of Insurance  
 Office of Captive Insurance  
 50 W. Town St., 3<sup>rd</sup> Fl, Suite 300  
 Columbus, Ohio 43215-4186
15. All examinations made shall be at the expense of the insurer. The superintendent is authorized to retain legal, financial and examination services from outside the Department at the expense of the applicant.
16. If the captive insurer offers direct insurance to its parent, provide detailed description of the coverages, deductibles, coverage limits, proposed rates or rating plans and documentation from a qualified actuary that demonstrates the actuarial soundness of the proposed rates or rating plans; and
17. If line of business requested is reinsurance, then provide plan of reinsurance, information regarding the direct insurer – company name, address and contact person – phone number, email address, mailing address, copy of reinsurance contract, and risk transfer analysis.

**Applicant’s Certification and Attestation**

**Certificate and Signature**

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

\_\_\_\_\_  
Original Applicant Signature  
Director or Officer or Member of the Captive Insurance Company

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Printed or Typed)

**Applicant's Certification and Attestation**

**Applicant's Writing Workers' Compensation Insurance**

Applies to applicants seeking to write workers' compensation insurance pursuant to division (A)(5) of section 3964.02 of the Revised Code. The employer to be insured by the captive insurance company authorizes the Ohio Bureau of Workers Compensation to share information with the Ohio Department of Insurance regarding its status as a self-insuring employer.

\_\_\_\_\_  
Name of the Employer

\_\_\_\_\_  
EIN #

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name and Title

Office of Captive Insurance  
50 W. Town St., 3<sup>rd</sup> Fl  
Suite 300  
Columbus, OH 43215  
(614) 728-1753  
Fax # (614) 644-3256  
www.insurance.ohio.gov

**Ohio Department of Insurance**

John R. Kasich – Governor  
Mary Taylor – Lt. Governor/Director



**Captive Insurance Company  
License Application Payment Voucher**

- When applying for a license or to re-domicile to Ohio, use this voucher with Form INS7020 to make payment(s)
- Make your check payable to the “**Treasurer – State of Ohio**”
- Remit payment to:

**Ohio Department of Insurance  
Attn: Accounts Receivable  
50 W. Town St., 3rd Fl  
Suite 300  
Columbus, Ohio 43215-4186**

Date:

Captive Insurance Company Name and Address:

Captive Manager or Contact Name and Address:

Amount Paid:

*Note: Payments received without a voucher may be returned*