



Province of British Columbia Ministry of Finance

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FULL REGISTERED NAME OF CAPTIVE

ADDRESS OF REGISTERED AND RECORDS OFFICE SUITE # STREET

CITY

PROVINCE

POSTAL CODE

REGISTRATION DATE AS BRITISH COLUMBIA CAPTIVE INSURANCE COMPANY

YYYY MM DD

INCORPORATION DATE

YYYY MM DD

FISCAL YEAR END DATE

YYYY MM DD

The above captive insurance company hereby applies to the Superintendent of Financial Institutions to renew its registration for one year ending the last day of under the Insurance (Captive Company) Act.

YYYY MM DD

The following documents are submitted in support of our application:

General Information

Auditors Report

Exhibit 1 – Assets

Exhibit 2 – Liabilities and Shareholder's Equity

Exhibit 3 – Statement of Income

Exhibit 4 – Changes in Shareholder's Equity and Statement of Capital and Retained Earnings

Exhibit 5 – Statement of Changes in Financial Position

Exhibit 6 – Notes to the Financial Statements

Exhibit 7 – Premium Schedule

Exhibit 8 – Loss Development Schedule

Exhibit 9 – Selected Financial Data for Five Years

Appendix A – Annual Report of Parent(s) or Association

Appendix B – Actuarial Report

Appendix C – Financial Projections

Three horizontal lines for additional information.

INSTRUCTION: A DIRECTOR OF THE CAPTIVE MUST MAKE THE FOLLOWING CERTIFICATION

I hereby certify that, to the best of my knowledge and belief, all of the information given in this application is true, correct and complete in all material respects, and that all estimates given are based on facts which have been carefully considered and assessed.

DATED

YYYY MM DD

DIRECTOR'S FULL NAME – please print

AT THE CITY OF

SIGNATURE OF DIRECTOR

PROVINCE OF BRITISH COLUMBIA

SIGNATURE OF WITNESS

## GENERAL INFORMATION

COMPANY NAME
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FOR THE YEAR
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A. Have there been any changes in the following that have not been reported to or approved by the Superintendent:  
If the answer to any of the questions is "YES" complete details must be attached in an appendix.

	YES / NO	APPENDIX NO. REFERENCE
1. Registered, records and business offices in British Columbia?	_____	_____
2. Directors or officers of captive?	_____	_____
3. Directors or officers of management company?	_____	_____
4. Managers or management company?	_____	_____
5. Classes or types of insurance offered?	_____	_____
6. Reinsurance?	_____	_____
7. Ownership of captive?	_____	_____
8. Capitalization?	_____	_____
9. Fronting Company?	_____	_____
10. Guarantee or Indemnity provided to captive by owner(s) or any of them?	_____	_____
11. Memorandum, articles or name of company?	_____	_____
12. Any other material changes?	_____	_____

B. OFFICERS AT FISCAL YEAR END – *Prior to commencing duties, officers must file a Personal Information Return.*

TITLE	NAME	RESIDENTIAL MAILING ADDRESS <i>(include postal code)</i>	BUSINESS PHONE NUMBER	CITIZENSHIP
CHAIRMAN OF THE BOARD			(    )	
PRESIDENT			(    )	
SECRETARY			(    )	
OTHER (SPECIFY)			(    )	
			(    )	

## GENERAL INFORMATION

COMPANY NAME
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FOR THE YEAR
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**C. DIRECTORS AT FISCAL YEAR END** – *Prior to commencing duties, directors must file a Personal Information Return.*

TITLE	NAME	RESIDENTIAL MAILING ADDRESS <i>(include postal code)</i>	BUSINESS PHONE NUMBER	CITIZENSHIP
			(   )	
			(   )	
			(   )	
			(   )	
			(   )	
			(   )	
			(   )	
			(   )	
			(   )	

**D. SHAREHOLDERS AT FISCAL YEAR END**

NAME	LOCATION	NUMBER OF SHARES HELD	TOTAL PAR VALUE	AMOUNT PAID
(A) MEMBERS IN CASE OF ASSOCIATION	TOTALS			
	NUMBER OF SHAREHOLDERS (A)			

**GENERAL INFORMATION**

COMPANY NAME

FOR THE YEAR

E. NAME AND ADDRESS (include postal code) OF ACTUARY

F. NAME AND ADDRESS (include postal code) OF SOLICITOR

G. NAME AND ADDRESS (include postal code) of EXTERNAL AUDITORS

H. DOES THE COMPANY ASSUME OR CEDE BUSINESS FROM OR TO REINSURERS?

NO     YES    If yes, please complete the following for each line of coverage.

Reinsurance assumed – *Indicate if reinsurer is a related company.*

LINE OF COVERAGE	NAME OF REINSURANCE COMPANY	PERCENT OF TOTAL ASSUMED	REINSURANCE PAYABLE ON PAID AND UNPAID LOSSES	BROKER USED

Reinsurance ceded – *Indicate if reinsurer is a related company.*

LINE OF COVERAGE	NAME OF REINSURANCE COMPANY	PERCENT OF TOTAL CEDED	REINSURANCE PAYABLE ON PAID AND UNPAID LOSSES	BROKER USED

I. MAXIMUM NET RETENTION FOR EACH LINE OF BUSINESS WRITTEN – *In dollars.*

LINE OF COVERAGE	MAXIMUM NET RETENTION	MAXIMUM NET AGGREGATE RETENTION - please define
A.		
B.		
C.		
D.		

**AUDITOR'S REPORT**

COMPANY NAME

FOR THE YEAR

**EXHIBIT 1 - ASSETS**

COMPANY NAME

FOR THE YEAR

NOTE  
REFERENCE

<b>INVESTMENTS</b>		<b>CURRENT YEAR (1) \$000's</b>	<b>PRIOR YEAR (2) \$000's</b>
Cash	01		
Investment Income Due and Accrued	02		
Term Deposits	03		
Bonds and Debentures	04		
Mortgage Loans and Agreements of Sale	05		
Preferred Shares	06		
Common Shares	07		
Real Estate	08		
Other Investments	09		
<b>Total Investments – Lines 01 to 09</b>	<b>10</b>		
<b>RECEIVABLES</b>			
Premiums Due	11		
Amounts Due from Reinsurers/Other Insurers	12		
Amounts Due from Parent or Affiliates	13		
Amount Due from Others	14		
Letters of Credit and Guarantees (approved by Superintendent)	15		
Income Taxes Receivable	16		
<b>Total Receivables – Lines 11 to 16</b>	<b>17</b>		
<b>RECOVERABLE FROM REINSURERS</b>			
Unearned Premiums	18		
Unpaid Claims and Adjustment Expenses	19		
<b>Total Recoverables – Lines 18 and 19</b>	<b>20</b>		
Prepaid Expenses	21		
Fixed Assets less Depreciation	22		
Investments in Subsidiaries and Affiliates	23		
Deferred Policy Acquisition Expenses	24		
Deferred/Future Income Taxes	25		
Other Assets	26		
<b>TOTAL ASSETS – Lines 10, 17, 20 plus 21 to 26</b>	<b>27</b>		

**EXHIBIT 2 – LIABILITIES AND SHAREHOLDER’S EQUITY**

COMPANY NAME

FOR THE YEAR

NOTE  
REFERENCE

LIABILITIES		CURRENT YEAR (1) \$000's	PRIOR YEAR (2) \$000's
Overdrafts	01		
Borrowed Money and Accrued Interest	02		
<b>PAYABLES</b>			
Amounts due to Parents or Association	03		
Amounts due to other Insurers and Reinsurers	04		
Management Fees and Commissions due	05		
Premiums, Dividends, and Rating Refunds	06		
Expenses due and accrued	07		
Income Taxes due and accrued	08		
Premium Taxes and Filing Fees due and accrued	09		
Other Payables - specify	10		
<b>TOTAL PAYABLES – Lines 03 to 10</b>	<b>11</b>		
<b>OTHER LIABILITIES</b>			
Provision for Unpaid Claims – Including unreported and adjustment expenses	12		
Unearned Premiums	13		
Other Liabilities - specify	14		
Deferred Income Taxes	15		
<b>TOTAL LIABILITIES – Lines 01, 02, 11 plus 12 to 15</b>	<b>16</b>		
<b>SHAREHOLDER'S EQUITY</b>			
Capital Stock issued and paid	17		
Contributed Surplus	18		
Retained Earnings	19		
General and Contingency Reserves	20		
Other (Specify)	21		
<b>TOTAL SHAREHOLDER'S EQUITY – Lines 17 to 21</b>	<b>22</b>		
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY – Lines 16 and 22</b>	<b>23</b>		

**EXHIBIT 3 – STATEMENT OF INCOME**

COMPANY NAME

FOR THE YEAR

NOTE REFERENCE

UNDERWRITING OPERATIONS			CURRENT YEAR (1) \$000's	PRIOR YEAR (2) \$000's
INCOME:	Gross Premiums Written	01		
	Reinsurance Assumed	02		
	Reinsurance Ceded	03		
	Net Premiums Written – Line 01 plus 02 minus 03	04		
	Decrease (Increase) to Unearned Premium	05		
	Net Premiums Earned – Line 04 plus 05	06		
	Other Underwriting Income - specify	07		
	Total Underwriting Revenue – Line 05 plus 07	08		
EXPENSES:	Net Claims and Adjustment Expenses incurred	09		
	Commission and Fees	10		
	Premium Taxes	11		
	Administration Expenses	12		
	Other Underwriting Expenses	13		
	Total Claims and Expenses – Lines 09 to 13	14		
	Underwriting Income (Loss) before the undernoted – Line 08 to 14	15		
	Policy Holder Dividends and Rating Adjustments	16		
	<b>UNDERWRITING INCOME (LOSS) – Line 15 minus 16</b>	17		
INVESTMENT OPERATIONS				
	Investment Income before Realized Gain (Loss) on Disposal of Investments	18		
	Realized Gain (Loss) on Disposal of Investments	19		
	<b>TOTAL INVESTMENT INCOME – Line 18 plus 19</b>	20		
OTHER REVENUE AND EXPENSES				
	Income (Loss) from Ancillary Operations	21		
	Share of Net Income (Loss) of Subsidiaries and Affiliates	22		
	Gains (Losses) from Fluctuations to Foreign Exchange Rates	23		
	Other (specify)	24		
	<b>TOTAL OTHER REVENUE AND EXPENSES – Lines 21 to 24</b>	25		
	Income (Loss) Before Taxes and Extraordinary Items - Lines 17, 20 plus 25	26		
	Income Taxes	27		
	Net Income (Loss) before Extraordinary Items – Line 26 minus 27	28		
	Extraordinary Items – Net of Income Taxes of \$.....	29		
	<b>NET INCOME (LOSS) – Lines 28 plus 29</b>	30		

**EXHIBIT 4 – CHANGES IN SHAREHOLDER’S EQUITY AND STATEMENT OF CAPITAL AND RETAINED EARNINGS**

COMPANY NAME

FOR THE YEAR

NOTE  
REFERENCE

CHANGES IN SHAREHOLDER’S EQUITY		CURRENT YEAR (1) \$000’s	PRIOR YEAR (2) \$000’s
Balance at Beginning of Year	01		
Prior Period Adjustments	02		
Adjusted Balance at Beginning of Year – Line 01 plus 02	03		
Net Income (Loss) for the Year	04		
Less Dividends Declared to Shareholders	05		
Change in General and Contingency Reserves	06		
Other (specify)	07		
<b>BALANCE AT THE END OF THE YEAR– Lines 03 plus 04 minus 05 plus 06 plus 07</b>	08		

STATEMENT OF CAPITAL AND RETAINED EARNINGS		CURRENT YEAR (1) \$000’s	PRIOR YEAR (2) \$000’s
Capital Stock issued and paid	09		
Contributed Surplus	10		
Retained Earnings – Line 08 above	11		
Other (specify)	12		
General and Contingency Reserves	13		
<b>TOTAL CAPITAL AND RETAINED EARNINGS– Lines 09 to 13</b>	14		

**EXHIBIT 5 – STATEMENT OF CHANGES IN FINANCIAL POSITION**

COMPANY NAME

FOR THE YEAR

NOTE  
REFERENCE

<b>CASH PROVIDED</b>		<b>CURRENT YEAR (1) \$000's</b>	<b>PRIOR YEAR (2) \$000's</b>
<b>A) OPERATIONS</b>			
Net Income (Loss) for the Year before Extraordinary Items	01		
Adjustment to Convert Income (Loss) to a Cash Basis			
Increase (Decrease) in Unearned Premiums	02		
Increase (Decrease) in Unpaid Claims and Adjustment Expenses	03		
Increase (Decrease) in Payables	04		
Increase (Decrease) in Deferred Taxes	05		
Depreciation of Fixed Assets and Real Estate	06		
Amortization of Discount (Premium) on Fixed Income Securities	07		
Decrease (Increase) in Receivables	08		
Decrease (Increase) in Recoverables for Reinsurers	09		
Decrease (Increase) in Prepaids	10		
Decrease (Increase) in Deferred Acquisition Expenses	11		
Decrease (Increase) in Investment Income Due and Accrued	12		
Realized Loss (Gain) from Disposal of Investments and Fixed Assets	13		
Other (specify)	14		
<b>CASH PROVIDED BY OPERATIONS – Lines 1 to 14</b>	<b>15</b>		
<b>B) SALE OF INVESTMENTS</b>			
Term Deposits expiring in more than one year	16		
Bonds and Debentures	17		
Investments in Subsidiaries and Affiliates	18		
Other Investments (specify)	19		
<b>CASH PROVIDED BY SALE OF INVESTMENTS – Lines 16 to 19</b>	<b>20</b>		
<b>C) FINANCING ACTIVITIES AND OTHER SOURCES</b>			
Increase in Paid Capital and Contributed Surplus	21		
Increase in Borrowed Money – other than Overdrafts	22		
Sale of Fixed Assets	23		
Other (specify)	24		
<b>CASH PROVIDED BY FINANCING ACTIVITIES AND OTHER SOURCES – Lines 21 to 24</b>	<b>25</b>		
<b>TOTAL CASH PROVIDED – Lines 15, 20 plus 25</b>	<b>26</b>		

**EXHIBIT 5 – STATEMENT OF CHANGES IN FINANCIAL POSITION**

COMPANY NAME

FOR THE YEAR

NOTE  
REFERENCE

CASH APPLIED		CURRENT YEAR (1) \$000's	PRIOR YEAR (2) \$000's
<b>A) PURCHASE OF INVESTMENTS</b>			
Term Deposits expiring in more than one year	01		
Bonds and Debentures	02		
Investments in Subsidiaries and Affiliates	03		
Other Investments (specify)	04		
<b>CASH APPLIED TO PURCHASE OF INVESTMENTS - Lines 01 to 04</b>	<b>05</b>		
<b>B) FINANCING ACTIVITIES AND OTHER APPLICATIONS</b>			
Purchase of Fixed Assets	06		
Dividends to Shareholders	07		
Repayment of Borrowed Money – other than Overdrafts	08		
Other (specify)	09		
<b>CASH APPLIED TO FINANCING &amp; OTHER APPLICATIONS - Lines 06 to 09</b>	<b>10</b>		
<b>TOTAL CASH APPLIED</b>	<b>11</b>		
Excess (deficiency) of Cash Provided over Total Cash Applied – (Page 10, Line 26) minus (Page 11, Line 11)	12		
Cash and Cash Equivalents at Beginning of the Year	13		
Cash and Cash Equivalents at End of the Year	14		
Term Deposits expiring in one year or less	15		
Less: Overdrafts	16		
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR- Lines 14 to 16</b>	<b>17</b>		

**EXHIBIT 6 – NOTES TO THE FINANCIAL STATEMENTS**

COMPANY NAME

FOR THE YEAR

**EXHIBIT 7 – PREMIUM SCHEDULE**

COMPANY NAME

FOR THE YEAR

LINE OF BUSINESS	(01)	(02)		(03)		(04)
	DIRECT BUSINESS	REINSURANCE ASSUMED		REINSURANCE CEDED		NET PREMIUM WRITTEN
	(000's)	RELATED	UNRELATED	RELATED	UNRELATED	(COLUMNS 01 PLUS 02 MINUS 03)
		(\$000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
TOTALS						(A)
						(B)
						(A) (B)

TOTAL CAPITAL AND SURPLUS – Line 23, Exhibit 2

PREMIUM TO CAPITAL AND SURPLUS RATIO  
(expressed as a ratio (X:1))

**EXHIBIT 8 – LOSS DEVELOPMENT SCHEDULE**

COMPANY NAME

FOR THE YEAR

YEAR IN WHICH LOSSES WERE INCURRED YYYY	INCURRED LOSSES AND LOSS EXPENSES REPORTED AT END OF YEAR (\$000'S)										(11)	(12)	(13)
	(01) YYYY	(02) YYYY	(03) YYYY	(04) YYYY	(05) YYYY	(06) YYYY	(07) YYYY	(08) YYYY	(09) YYYY	(10) YYYY	MARGIN OR (DEFICIENCY) DIFFERENCE BETWEEN FIRST AND CURRENT YEAR  (\$000'S)	PREMIUMS EARNED  (\$000'S)	CLAIMS RATIO BY YEAR OF ACCIDENT: CURRENT YEAR / COLUMN (12)
(A)													
(B)	XXXX												
(C)	XXXX	XXXX											
(D)	XXXX	XXXX	XXXX										
(E)	XXXX	XXXX	XXXX	XXXX									
(F)	XXXX	XXXX	XXXX	XXXX	XXXX								
(G)	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
(H)	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
(I)	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
(J)	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				

NOTE: (A) and (01) represent the first year of operation.

TOTAL OF ABOVE CLAIMS RATIOS

DIVIDED BY NUMBER OF YEARS

AVERAGE CLAIMS RATIO BY ACCIDENT YEAR

**EXHIBIT 9 – SELECTED FINANCIAL DATA FOR FIVE YEARS**

COMPANY NAME

FOR THE YEAR

		PRIOR YEAR (01)  (000's)	PRIOR YEAR (02)  (000's)	PRIOR YEAR (03)  (000's)	PRIOR YEAR (04)  (000's)	PRIOR YEAR (05)  (000's)
Total Assets	01					
Total Liabilities	02					
Gross Premiums Written	03					
Net Premiums Written	04					
Net Premiums Earned	05					
Gross Claims Incurred	06					
Reinsurance Recoveries	07					
Net Claims Incurred (Line 06 minus Line 07)	08					
Claims Ratio, by Year of Account (Line 08 / Line 05)	09					
Claims Ratio, by Year of Accident (Exhibit 8)	10					
Expense Ratio (Exhibit 3) (Lines 10 to 13 / Line 06)	11					
Trade Ratio (Line 09 plus Line 11)	12					
Investment Income (Exhibit 3, Line 20)	13					
Average Return on Investment	14					
Net Income after Tax (Exhibit 3, Line 30)	15					
Capital and Surplus (Exhibit 2, Line 23)	16					