The Minister responsible for International Financial Services in exercise of the powers conferred by section 28 of the International Insurance Act, Cap. 12.15 makes these Regulations —

Short title

1. These Regulations may be cited as International Insurance Regulations 2007.

Interpretation

2. In these Regulations —

“Act” means the International Insurance Act, Cap. 12.15.

Application by incorporated cell company for licence to carry out insurance business

3. An application for a licence pursuant to section 4 of the Act to carry on insurance business using an incorporated cell company shall be in the form prescribed in Form 1 of the First Schedule and shall be submitted to the Director together with the fee prescribed in the Second Schedule.

Application for a certificate of registration

4. An application for a certificate of registration pursuant to section 4A (2) of the Act shall be in the form prescribed in Form 2 of the First Schedule and shall be submitted to the Director together with the fee prescribed in the Second Schedule.

Certificate of registration

5. A certificate of registration issued pursuant to section 4A of the Act shall be —

(a) in the form prescribed in Form 3A, 3B, 3C, 3D, or 3E of the First Schedule, as appropriate, depending on the class and subclass of the licence; and
**International Insurance Regulations**

(b) issued on payment of the fee prescribed in the Second Schedule.

**Notice of cancellation**

6. A notice of cancellation of a certificate of registration pursuant to section 21A of the Act shall be in the form as prescribed in Form 4 of the First Schedule.

**Licences**

7.— (1) A Class “A” subclass “1” licence issued pursuant to sections 4 and 7 of the Act shall be in the form as prescribed in Form 5A of Schedule 1.

(2) A Class “A” subclass “2” licence pursuant to sections 4 and 7 of the Act shall be in the form as prescribed in Form 5B of Schedule 1.

(3) A Class “B” licence issued pursuant to sections 4 and 7 of the Act shall be in the form as prescribed in Form 5C of Schedule 1.

(4) A Class “C” subclass “1” licence issued pursuant to sections 4 and 7 of the Act shall be in the form as prescribed in Form 5D of Schedule 1.

(5) A Class “C” subclass “2” licence issued pursuant to sections 4 and 7 of the Act shall be in the form as prescribed in Form 5E of Schedule 1.

**Annual fee for licence**

8. The annual fee for a licence payable pursuant to section 8 of the Act shall be as prescribed in the Second Schedule.

**Responsibility of licensed incorporated cell company**

9. The conduct of insurance business and governance of the affairs of each incorporated cell is the responsibility of the incorporated cell company.

**Financial statements**

10.— (1) Subject to sub-regulations(1) and (2), an incorporated cell company shall file audited financial statements as required under the Act.
International Insurance Regulations

(2) The audited financial statements referred to in sub-regulation (1) shall be prepared on a consolidated basis, including each incorporated cell that is linked to the incorporated cell company.

(3) Separate audited financial statements and actuarial opinions for each incorporated cell shall not be required.

(4) Unaudited management financial statements for each incorporated cell shall be provided to the incorporated cell company, within three months of the financial year end, and shall be made available to the Director upon his or her request.

(5) Where the Director has concerns about the accuracy of the unaudited management financial statements of an incorporated cell, the Director may require further information of the international cell company and where information is not provided or the inquiry not satisfied the Director may require the preparing and filing of audited accounts in respect of that incorporated cell.

Financial year

11. An incorporated cell shall have the same financial year as the incorporated cell company to which it is linked.

Operating agreement to be filed

12.— (1) An incorporated cell company and each incorporated cell that is linked to it shall enter into an operating agreement specifying such matters as the parties determine to govern the relationship, but including the amount of capital, the mechanism for approval of accepting and underwriting risk, the types of investments allowed, the payment of dividends and other distributions, the manner of transferring capital stock of the incorporated cell, and matters affecting the financial affairs of the incorporated cell.

(2) Subject to sub-regulation (3), copies of the operating agreement referred to in sub-regulation (1) and any amendments shall be filed with and approved by the Director at the time of registration.

(3) Any proposed amendments to an operating agreement shall be filed and approved by the Director prior to implementation.
International Insurance Regulations

Semi annual reports

13. An incorporated cell company shall, within the time limits specified in the Act, file semi annual reports in respect of each incorporated cell and in respect of the incorporated cell company.

Capital

14.— (1) The minimum capital for an incorporated cell company shall be $200,000 with a further statutory deposit of $50,000.

(2) The minimum capital for an incorporated cell shall be $50,000 with no statutory deposit.

Separation of assets and liabilities.

15.— (1) It shall be the duty of the directors of an incorporated cell company and its incorporated cells —

(a) to keep the assets and liabilities of the incorporated cell company separate and separately identifiable from the assets and liabilities of its incorporated cells; and

(b) to keep the assets and liabilities of each incorporated cell separate and separately identifiable from the assets and liabilities of the other incorporated cells of the incorporated cell company.

(2) The duty imposed by subsection (1) is not breached by reason only that the directors cause or permit assets of the incorporated cell company or any of its incorporated cells to be collectively invested, or collectively managed by an investment manager, provided that the assets in question remain separately identifiable in accordance with sub-regulation (1).
International Insurance Regulations

FIRST SCHEDULE

FORM 1

(Saint Lucia)

(Application for Licence for an Incorporated Cell Company to Carry on Insurance Business in or From Within Saint Lucia)

Please complete all parts of the application, attaching appendices where appropriate.

Is the insurance business of the Incorporated Cell Company “general” insurance business, “long-term” insurance business or both? Please tick the appropriate box:

- [ ] Class A – General insurance business
- [ ] Class B – Long-term insurance business
- [ ] Class C – Long-term and General insurance business

Applicant Details

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>1.</td>
<td>Name of Applicant</td>
</tr>
<tr>
<td>2.</td>
<td>International Business Company No. and Date of Incorporation</td>
</tr>
<tr>
<td>3.</td>
<td>Registered Office of Applicant</td>
</tr>
<tr>
<td>4.</td>
<td>Business Address of Applicant</td>
</tr>
<tr>
<td>5.</td>
<td>Contact person for this application</td>
</tr>
<tr>
<td>6.</td>
<td>Telephone No. Fax No. Email address</td>
</tr>
</tbody>
</table>
### International Insurance Regulations

#### Share Capital

<table>
<thead>
<tr>
<th></th>
<th>Authorized</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>Issued</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Paid-up</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Method of Capitalization</td>
<td></td>
</tr>
</tbody>
</table>

#### Ownership Details

11. List all names (including any previous names) addresses and nationalities of all beneficial shareholders and ultimate beneficial shareholders (current/proposed) together with the number and class of shares (to be) held directly or on their behalf.

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>Nationality</th>
<th>No. and class of shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
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<td></td>
</tr>
<tr>
<td>b)</td>
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<td>c)</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>d)</td>
<td></td>
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</tbody>
</table>

12. In those cases where the shares are beneficially owned by a corporate body or bodies, or the company is part of a group, the chain of connection (group organization chart showing all associated and affiliated companies) to the ultimate beneficial owners must be attached.

- Attached:  
  - □ Yes  
  - □ No  
  - □ N/A

13. Provide the latest audited financial statements of the applicant and immediate parent (and if applicable the consolidated accounts of the group).

- Attached:  
  - □ Yes  
  - □ No  
  - □ N/A

14. Detail the origin of source(s) of funds to support the incorporated cell company.
### Applicant’s Personnel

15. Provide a list detailing the names and addresses of the current and proposed directors, officers, managers, consultants and administrators showing their respective positions with the applicant. A completed resume for each person should be attached.

<table>
<thead>
<tr>
<th>Name and Title</th>
<th>Address</th>
<th>Resume Attached?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td>Yes</td>
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<td></td>
<td>Yes</td>
</tr>
<tr>
<td></td>
<td></td>
<td>No</td>
</tr>
</tbody>
</table>

### Third Party Service Providers

16. List below any third party service providers including but not limited to intermediaries, claim handlers, and loss adjusters. State any connection between the applicant (including proposed directors and officers of applicant) and any person or organization remunerated directly or indirectly (e.g. insurance brokers etc) by the company. Further a copy of any service or management agreements is to be provided where the company’s activities are to be managed by another party.
## Insurance Business

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>17.</td>
<td>Is the Incorporated Cell Company proposing to write insurance business other than through Incorporated Cells (that is, through the ICC itself)?</td>
</tr>
<tr>
<td>18.</td>
<td>On which date does the applicant wish to commence carrying on insurance within the ICC?</td>
</tr>
<tr>
<td>19.</td>
<td>If the company is not fully funded in the formative years, what provision is there in effect if there are early heavy losses? Please state fully how any risk gap is to be overcome.</td>
</tr>
<tr>
<td>20.</td>
<td>State whether the company proposes making any loans to its directors, managers, parent, associated or related companies.</td>
</tr>
<tr>
<td>21.</td>
<td>Please provide an organization chart showing details of all cells and the company’s position within the structure</td>
</tr>
</tbody>
</table>

## Accounts

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>22.</td>
<td>Identify the company’s financial year end.</td>
</tr>
</tbody>
</table>

## General

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>23.</td>
<td>Have any of the parties connected with this applicant ever applied, either individually or in conjunction with others, for authority to transact insurance business in any other jurisdiction? If so, please give details.</td>
</tr>
</tbody>
</table>
International Insurance Regulations

Additional Information to be Supplied

| 24. Copy of auditor’s acceptance to act as auditor of the applicant (on headed paper including the name and address of the auditor attached?) | Yes  
No |
|---|---|
| 25. Copy of Actuary’s acceptance letter to act as Actuary of the applicant, where appropriate. | Yes  
No |
| 26. Applicant’s Memorandum/Articles of Association attached? | Yes  
No |
| 27. Applicant’s Certificate of Incorporation Attached? | Yes  
No  
To follow |

Business Plan

28. Attach business plan – 5 year business plan and a statement of aims and programme of operations to include the sources of business, balance sheet, profit and loss projections and solvency calculations. The assumptions underlying the projections should also be stated.

Fees

29. Ensure that the appropriate fee is enclosed with the application.
International Insurance Regulations

APPLICATION FOR REGISTRATION OF AN INCORPORATED CELL OF AN INCORPORATED CELL COMPANY TO CARRY ON INSURANCE BUSINESS IN OR FROM WITHIN SAINT LUCIA

FORM 2 (Regulation 4)

SAINT LUCIA

(International Insurance Act, Cap. 12.15: Section 4A

(To be completed in English Language)

Please complete all parts of the application, attaching appendices where appropriate.

Is the insurance business of the Incorporated Cell “general” insurance business, ‘long-term’ insurance business or both?

- [ ] Class A – General insurance business  Subclass [  ]
- [ ] Class B – Long-term insurance business  Subclass [  ]
- [ ] Class C – Long-term and General insurance business  Subclass [  ]

Applicant Details

<table>
<thead>
<tr>
<th></th>
<th>Name or proposed name of the Incorporated Cell “(IC)”</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Name of the Incorporated Cell company “(ICC)” of which the applicant will be an IC</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>
**Ownership Details**

3. List all names (including any previous names) addresses and nationalities of all IC shareholders, together with the number and class of shares (to be) held directly or on their behalf.

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>Nationality</th>
<th>No. and class of shares</th>
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</tbody>
</table>

4. Detail the proposed authorized and issued share capital and the method of capitalization.

5. In those cases where IC shares are beneficially owned by a corporate body or bodies, or the company is part of a group, the chain of connection (group organization chart showing all associated and affiliated companies) to the ultimate beneficial owners must be shown.

<table>
<thead>
<tr>
<th>Attached:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes ☐</td>
</tr>
<tr>
<td>No ☐</td>
</tr>
<tr>
<td>N/A ☐</td>
</tr>
</tbody>
</table>

6. The latest audited financial statements of the immediate parent of the proposed IC shareholder, and if applicable the consolidated accounts of the group

<table>
<thead>
<tr>
<th>Attached:</th>
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</thead>
<tbody>
<tr>
<td>Yes ☐</td>
</tr>
<tr>
<td>No ☐</td>
</tr>
<tr>
<td>N/A ☐</td>
</tr>
</tbody>
</table>

7. State the nature of the IC-shareholder’s business.

<table>
<thead>
<tr>
<th>Attached:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes ☐</td>
</tr>
<tr>
<td>No ☐</td>
</tr>
<tr>
<td>N/A ☐</td>
</tr>
</tbody>
</table>
### Insurance Business

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>On which date does the IC wish to commence carrying on insurance business?</td>
</tr>
<tr>
<td>9</td>
<td>Detail the origin of source(s) of funds to support the IC.</td>
</tr>
<tr>
<td>10</td>
<td>State the nature of the risks to be covered.</td>
</tr>
<tr>
<td>11</td>
<td>If the IC is not fully funded in the formative years what provision is there in effect if there are early losses? Please state fully how any risk gap is to be overcome.</td>
</tr>
<tr>
<td>12</td>
<td>Please state the maximum gross premium income, which the IC proposed to earn in respect of general business during the first financial year, less any rebates, refunds, reinsurance commission and reinsurance.</td>
</tr>
<tr>
<td>13</td>
<td>State whether the IC shareholder proposes to make any loans to related parties.</td>
</tr>
</tbody>
</table>

### General

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Have any of the parties connected with this application ever applied, either individually or in conjunction with others, for authority to transact insurance business in any other jurisdiction? If so please give details.</td>
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</tbody>
</table>

### Third Party Service Providers

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>Are there any other parties and/or intermediaries involved? State any connection between the IC (including directors and officers of the IC shareholder) and any person or organization remunerated directly or indirectly (e.g. insurance brokers) by the IC.</td>
</tr>
</tbody>
</table>
### International Insurance Regulations

#### Additional Information to be Supplied

<table>
<thead>
<tr>
<th></th>
<th>Copy of the Actuary’s acceptance letter to act as Actuary of the IC, where appropriate Attached:</th>
</tr>
</thead>
</table>

#### Business Plan

|   | Attach a business plan. 5 year business plan and a statement of aims and programme of operations to include the sources of business, balance sheet, profit and loss projections and solvency calculations. The assumptions underlying the projections should also be stated. |

#### Fee

|   | Ensure that the appropriate fee is enclosed with the application |
International Insurance Regulations

FORM 3A

(Calendar 4)

[COAT OF ARMS]

SAINT LUCIA

CERTIFICATE OF REGISTRATION
INTERNATIONAL INSURANCE BUSINESS

(International Insurance Act, Cap. 12.15;: Section 4A)

Certificate No.

This is to certify that ______________________________ ______________________________

Name of certificate holder

has been registered to carry on international insurance business from Saint Lucia.

The certificate granted is for an incorporated cell of an incorporated cell
company.

The licence granted is of type CLASS [“A”] Subclass [“1”] and is subject to the
following:

1. The international insurance business shall consist of general insurance
   business carried on from Saint Lucia.

2. The certificate holder will operate only as an incorporated cell of
   ______________________________ ______________________________

Name of incorporated cell company

3. The certificate holder shall not without the written approval of the
   Director, carry on any business other than that for which the certificate
   has been granted.

4. Other conditions specified below.

Dated this __________ day of _____________________, _____________.

________________________

Director of Financial Services
International Insurance Regulations

FORM 3B

(Certificate of Registration)

SAINT LUCIA

CERTIFICATE OF REGISTRATION
INTERNATIONAL INSURANCE BUSINESS

(International Insurance Act, Cap. 12.15,: Section 4A)

Certificate No.

This is to certify that _________________________________
Name of certificate holder

has been registered to carry on international insurance business from Saint Lucia.

The certificate granted is for an incorporated cell of an incorporated cell company.

The licence granted is of type CLASS “A” Subclass “2” and is subject to the following:

1. The international insurance business shall consist of general insurance business carried on from Saint Lucia.

2. The certificate holder will operate only as an incorporated cell of

______________________________
Name of incorporated cell company

3. The certificate holder shall not without the written approval of the Director, carry on any business other than that for which the certificate has been granted.

4. Other conditions specified below.

Dated this ________________ day of ___________________, _____________.

______________________________
Director of Financial Services
This is to certify that ____________________________________________
Name of certificate holder
has been registered to carry on international insurance business from Saint Lucia.

The certificate granted is for an incorporated cell of an incorporated cell company.

The licence granted is of type CLASS “B” and is subject to the following:

1. The international insurance business shall consist of long term insurance business carried on from Saint Lucia.

2. The certificate holder will operate only as an incorporated cell of

___________________________________________
Name of incorporated cell company

3. The certificate holder shall not without the written approval of the Director, carry on any business other than that for which the certificate has been granted.

4. Other conditions specified below.

Dated this ____________ day of ________________, ___________.

_________________________________
Director of Financial Services
International Insurance Regulations

FORM 3D

(Regulation 4)

[COAT OF ARMS]

SAINT LUCIA

CERTIFICATE OF REGISTRATION
INTERNATIONAL INSURANCE BUSINESS

(International Insurance Act, Cap. 12.15: Section 4A)

Certificate No.

This is to certify that ______________________________________
Name of certificate holder

has been registered to carry on international insurance business from Saint Lucia.

The certificate granted is for an incorporated cell of an incorporated cell company.

The licence granted is of type CLASS “C” Subclass “1” and is subject to the following:

1. The international insurance business shall consist of general and long term insurance business carried on from Saint Lucia.

2. The certificate holder will operate only as an incorporated cell of

________________________________________________________
Name of incorporated cell company

3. The certificate holder shall not without the written approval of the Director, carry on any business other than that for which the certificate has been granted.

4. Other conditions specified below.

Dated this ___________ day of __________________, ____________.

________________________________________________________
Director of Financial Services
International Insurance Regulations

FORM 3E

(Regulation 4)

[COAT OF ARMS]

SAINT LUCIA

CERTIFICATE OF REGISTRATION
INTERNATIONAL INSURANCE BUSINESS

(International Insurance Act, Cap. 12.15: Section 4A)

Certificate No.

This is to certify that ______________________________________________________

Name of certificate holder

has been registered to carry on international insurance business from Saint Lucia.

The certificate granted is for an incorporated cell of an incorporated cell company.

The licence granted is of type CLASS “C” Subclass “2” and is subject to the following:

1. The international insurance business shall consist of general and long term insurance business carried on from Saint Lucia.

2. The certificate holder will operate only as an incorporated cell of

____________________________________________________________

Name of incorporated cell company

3. The certificate holder shall not without the written approval of the Director, carry on any business other than that for which the certificate has been granted.

4. Other conditions specified below.

Dated this ________________ day of __________________, _____________.

____________________________________

Director of Financial Services
International Insurance Regulations

FORM 4

(Regulation 5)

NOTICE OF CANCELLATION OF REGISTRATION

(International Insurance Act, Cap. 12.15: Section 21A)

Name of certificate holder: .................................................................

Certificate number: ......................................................................

Address: .......................................................................................
.........................................................................................
.........................................................................................

The Director of the Financial Services Supervision Unit hereby notifies the above holder of a certificate of registration as an incorporated cell, that its registration has been cancelled by the Director as at [ … date …] under section 21A of the International Insurance Act, Cap. 12.15, for the following reason(s):
• The certificate holder appears likely to become unable to meet its obligations as they fall due.
• The certificate holder is carrying on business in a manner detrimental to the public interest, the interest of its policyholders or other creditors.
• A condition exists that would have caused the Director to refuse to grant the certificate holder a certificate of registration upon application.
• The certificate holder has contravened the provisions of section ___________ of the International Insurance Act, Cap. 12.15.
• The certificate holder has failed to comply with the following conditions of its certificate of registration:

The certificate holder may pursuant to Section 21A of the International Insurance Act, Cap. 12.15, as amended apply to the director within seven (7) days of this Notice for a reconsideration of his decision to cancel its registration.

The certificate holder may appeal any cancellation pursuant to section 21A of the International Insurance Act, Cap. 12.15, as amended by lodging an appeal to the High Court of Saint Lucia.

Dated this _______________ day of __________________, ____________.

_________________________________
Director of Financial Services
International Insurance Regulations

FORM 5A

(Regulation 7(1))

[COAT OF ARMS]

SAINT LUCIA

LICENCE

INTERNATIONAL INSURANCE BUSINESS

(International Insurance Act: sections 4 and 7)

This is to certify that ___________________________________________________

Name of licensee

has been granted a licence to carry on international insurance business from Saint Lucia.

The licence granted is of type CLASS “A” Subclass “1” and is subject to the following:

1. The international insurance business shall consist of general insurance business carried on from Saint Lucia.

2. *The licensee must be wholly owned by one or more persons and the business of the licensee must consist only of insuring the risks of those persons; or

3. *The licensee shall be an affiliate of a group of companies and the business of the licensee must consist only of insuring the risks of any other affiliates of that group or of its own shareholders

4. *The business of the licensee shall be conducted using registered incorporated cells.

5. The licensee shall not without the written approval of the Minister carry on any business other than one for which the licence has been obtained.

6. Other conditions specified below.

Dated this ___________ day of _____________ ,________________.

___________________________________

Minister

International Financial Services
This is to certify that ________________________________

Name of licensee

has been granted a licence to carry on international insurance business from Saint Lucia.

The licence granted is of type CLASS “A” Subclass “2” and is subject to the following:

1. The international insurance business shall consist of general insurance business carried on from Saint Lucia. 
2. The licensee shall not without the written approval of the Minister, carry on any business other than one for which the licence has been obtained.
3. *The business of the licensee shall be conducted using registered incorporated cells.
4. Other conditions specified below.

Dated this ____________ day of _____________ , ____________.

__________________________________
Minister
International Financial Services
This is to certify that ___________________________________________________ 

Name of licensee

has been granted a licence to carry on international insurance business from Saint Lucia.

The licence granted is of type CLASS “B” and is subject to the following:

1. The international insurance business shall consist of long term insurance business carried on from Saint Lucia.

2. The licensee shall not without the written approval of the Minister, carry on any business other than one for which the licence has been obtained.

3. *The business of the licensee shall be conducted using registered incorporated cells.

4. Other conditions specified below.

Dated this _____________ day of _____________ , ____________.

______________________________________

Minister

International Financial Services
International Insurance Regulations

FORM 5D

(Regulation 7(4))

[COAT OF ARMS]

SAINT LUCIA

LICENSE

INTERNATIONAL INSURANCE BUSINESS

(International Insurance Act: Sections 4 and 7)

This is to certify that ____________________________________________________

Name of licensee

has been granted a licence to carry on international insurance business from Saint Lucia.

The licence granted is of type CLASS “C” Subclass “1” and is subject to the following:

1. The international insurance business shall consist of general and long term insurance business carried on from Saint Lucia.

2. *The licensee must be wholly owned by one or more persons and the general business of the licensee must consist only of insuring the risks of those persons. Or

3. *The licensee shall be an affiliate of a group of companies and the general business of the licensee must consist only of insuring the risks of any other affiliates of that group or of its own shareholders.

4. *The business of the licensee shall be conducted using registered incorporated cells.

5. The licensee shall not without the written approval of the Minister, carry on any business other than one for which the licence has been obtained.

6. Other conditions specified below.

Dated this ___________ day of ____________ ,_________________.

____________________________________

Minister

International Financial Services
International Insurance Regulations

FORM 5E

(Regulation 7(5))

[COAT OF ARMS]

SAINT LUCIA

LICENCE
INTERNATIONAL INSURANCE BUSINESS
(International Insurance Act: Sections 4 and 7)

This is to certify that __________________________________________________

Name of licensee

has been granted a licence to carry on international insurance business from Saint Lucia.

The licence granted is of type CLASS “C” Subclass “2” and is subject to the following:

1. The international insurance business shall consist of general and long term insurance business carried on from Saint Lucia.

2. The licensee shall not without the written approval of the Minister, carry on any business other than one for which the licence has been obtained.

3. *The business of the licensee shall be conducted using registered incorporated cells.

4. Other conditions specified below.

Dated this ____________ day of ____________, ________________.

____________________________________
Minister

International Financial Services
International Insurance Regulations
SECOND SCHEDULE

FEES

(Regulations 4 and 5)

1. Fee for application for certificate of registration for an incorporated cell - $500.00
2. Fee for certificate of registration for an incorporated cell - $1000.00

(Regulations 3 and 8)

INCORPORATED CELL COMPANY FEES

3. Application fee for licence for an incorporated cell company - $1,000.00
4. Annual fee for licence --$2,500.00 for each incorporated cell company plus $500 for each incorporated cell associated therewith

Made this 16th day of April, 2007.

RUFUS BOUSQUET,
Minister for International Financial Services.