



**REINSURANCE COMPANY FORMATION
Checklist and Instructions**

FOR USE WITH CONTROLLED FOREIGN CORPORATIONS (“CFCs”) ONLY

Receipt of the following items is required before we may submit any Company to the Turks & Caicos Islands for licensing and incorporation. All items must be filled in completely and signed and/or notarized as indicated.

1. DOCUMENTATION

- a. Incorporation Letter (see attached instructions on page 2 for completion)
- b. Marlin Limited Evidence of Authorization Form
- c. Form of Application and Undertaking
 - i. Signed by President of proposed Company and notarized
 - ii. Please ensure President’s name and first name choice of the Company are included in blank spaces
- d. Maintenance of Minimum Net Worth Undertaking
 - i. Signed by President of proposed Company and notarized
 - ii. Please ensure President’s name and first name choice of the Company are included in blank spaces
- e. Identification requirements for all Shareholders, Directors and Officers:
 - i. Required for every Shareholder, Director and Officer
- f. Customer Profile Sheet:
 - i. Required for every Shareholder, Director and Officer
- g. Copy of the Dealership’s Certificate of Incorporation, and a current Certificate of Good Standing

2. IDENTIFICATION REQUIREMENTS:

Please submit each of the following items for every Shareholder, Director, and Officer:

- a. Notarized copy of driver’s license (clear colored copy)
- b. Notarized copy of current passport (clear colored copy) or second form of photo ID (other than driver’s license)
- c. Notarized recent utility bill or recent bank statement documenting primary address (must be an original)
- d. Customer Profile Sheet

Please contact us for additional documents/information if shares are to be held in the name of a Company, Corporation or Trust.

3. FORMATION FEES:

Checks should be made directly from Shareholders (\$1 par value per share). Companies are incorporated with 3600-5000 shares.

4. SUBMISSION:

Submit all documents, required items noted above, along with the share capitalization check(s) to:

SouthwestRe, Inc.
Attn: Client Services
2400 Louisiana Blvd. NE, Building 4
Albuquerque, NM 87110

Reinsurance Company incorporation takes approximately 10-12 weeks once all paperwork has been received. Please contact us at 866-414-3867 or via email at clientservices@southwestre.com for questions or status requests.



INCORPORATION LETTER INSTRUCTIONS

1. AUTHORIZED SHARES

Indicate the number of Authorized Shares (e.g., 3,600; 5,000; etc.). Please include a check payable to SouthwestRe for \$1.00 per authorized share. (Minimum \$3600)

2. LICENSING

Please check which products the Reinsurance Company will need to be licensed for.

3. REINSURANCE COMPANY NAME SELECTION:

Submit at least three name choices. No Company shall be registered by a name which:

- i. Includes initials
- ii. Is identical to an existing Company
- iii. Contains the words "Chamber of Commerce" unless registered under a license granted by a registrar in pursuance of section 87, without the word "Limited" or "Ltd." to its name
- iv. Contains words which may not be used, as they are considered to be undesirable or misleading: "Assurance", "Bank", "Building Society", "Commonwealth", "Co-operative Society", "Fidelity", "Friendly Society", "Guarantee", "Indemnity", "Insurance", "Trust", "Trustee", "Underwriter"
- v. Contains the words "Royal", "Imperial", or "Empire", or in the opinion of the Registrar suggests, or is calculated to suggest, the patronage of Her Majesty, or of any member of the Royal Family, or connection with Her Majesty's Government, or any department thereof, in the United Kingdom or elsewhere
- vi. Contains the words "Municipal" or "Chartered" or any words which in the opinion of the Registrar suggest, or are calculated to suggest, connection with any public board or other local authority, or with any society or body incorporated by Royal Charter
- vii. Includes at its end "Limited Life Company", or the abbreviation "LLC", as well as "Limited", or the abbreviation "Ltd.", for any Company that is not a limited life Company.

4. DIRECTORS:

Requires at least two (2) members be appointed to the Board of Directors. Include names, addresses and social security numbers. Please submit identification requirements defined in Section 2 of the Reinsurance Company Formation Checklist and Instructions (attached).

5. SHAREHOLDERS

All Shareholders must be over 21 years of age. Include names, addresses, social security numbers and total shares to be issued. Please submit identification requirements defined in Section 2 of the Reinsurance Company Formation Checklist and Instructions (attached).

6. OFFICERS

All Officers must be over 21 years of age. Requires appointment of President and Secretary. Include names, addresses and social security numbers. Please submit identification requirements defined in Section 2 of the Reinsurance Company Formation Checklist and Instructions (attached).



P.O. Box 30250
Albuquerque, NM 87190-0250

Dear Sir or Madam:

It is our desire to form a Company with the characteristics outlined below. Toward that end, please accept the enclosed check to defray expenses incurred in the formation.

1. AUTHORIZED SHARES:

The Company should have _____ issued shares at one dollar (\$1.00) per share

2. LICENSE:

Please license the Reinsurance Company to sell the following products:

- Extended Service Contracts
- GAP Insurance
- Aftermarket Programs
- Other * _____

*Must be approved by SouthwestRe, Inc.

3. NAME SELECTION:

Complete three name selections below. Not all name requests will be approved. Please see restrictions under Section 3 of the Incorporation Letter Instructions.

First Choice: _____ Reinsurance Company, Ltd.
 Second Choice: _____ Reinsurance Company, Ltd.
 Third Choice: _____ Reinsurance Company, Ltd.

4. BOARD OF DIRECTORS

The first Board of Directors of the Company shall be (*please copy for additional Board Members*):

Board Member #1

Name: _____
 Address: _____
 Address: _____
 Social Security #: _____

Board Member #2

Name: _____
 Address: _____
 Address: _____
 Social Security #: _____

Board Member #3

Name: _____
 Address: _____
 Address: _____
 Social Security #: _____

Board Member #4

Name: _____
 Address: _____
 Address: _____
 Social Security #: _____

5. AUTHORIZED SHAREHOLDERS:

The Authorized Shareholders are listed below in the respective amounts (*please copy for additional Shareholders*):

	<u>Shareholder</u>	<u>Social Security #</u>	<u>Shares</u>
Name:	_____	_____	_____
Address:	_____	_____	_____
Address:	_____	_____	_____

	<u>Shareholder</u>	<u>Social Security #</u>	<u>Shares</u>
Name:	_____	_____	_____
Address:	_____	_____	_____
Address:	_____	_____	_____

	<u>Shareholder</u>	<u>Social Security #</u>	<u>Shares</u>
Name:	_____	_____	_____
Address:	_____	_____	_____
Address:	_____	_____	_____

	<u>Shareholder</u>	<u>Social Security #</u>	<u>Shares</u>
Name:	_____	_____	_____
Address:	_____	_____	_____
Address:	_____	_____	_____

6. OFFICERS:

The initial Officers of the Corporation shall be as follows (*fill out as applicable; **President** and **Secretary** are required and must be different*):

President	_____
Vice President	_____
Secretary	_____
Treasurer	_____

Signature SIGN ABOVE

Title

TCI Evidence of Authorization

Superintendent of Insurance
Financial Services Commission
Harry E. Francis Building
Grand Turk
Turks and Caicos Islands
B.W.I.

Date: _____, 20____

RE: _____ **Reinsurance Company, Ltd.**

Dear Sir or Madam:

I, _____, hereby give authorization to Marlin Limited to incorporate and obtain insurance license for _____ **Reinsurance Company, Ltd.** in the Turks and Caicos Islands.

Signed this _____ day of _____, 20____.

Signature 

Title

TCI Maintenance of Minimum Net Worth Undertaking

Superintendent of Insurance
Financial Services Commission
Harry E. Francis Building
Grand Turk
Turks and Caicos Islands
B.W.I.

Date: _____, 20____

RE: _____ **Reinsurance Company, Ltd.**

Dear Sir or Madam:

This serves to confirm our Company's firm undertaking that on the grant of a TCI Insurer's license to this Company, the Company will ensure that at least the Minimum Net Solvency Ratio required under the TCI Insurance Legislation will at all times be maintained by this Company throughout the currency of the TCI Insurance License.

Signed this _____ day of _____, 20____.

Signed for and on behalf of _____ **Reinsurance Company, Ltd.**

Signature **SIGN ABOVE**

Title

Subscribed and sworn before me this _____ day of _____, 20____.

Notary Public

My Commission Expires

Form of Application and Undertaking

MADE PURSUANT TO SECTION 4
AND SECTION 9(2) (b) OF
INSURANCE ORDINANCE 1989, AS AMENDED, AND THE
REGULATIONS MADE THEREUNDER

I, the undersigned, _____ HEREBY MAKE application in accordance with the provisions of Section 4 of the Insurance Ordinance 1989 (amended) for an Insurer's License to be issued to _____ **Reinsurance Company, Ltd.** with exemption from the provisions of subsections (3), (6), (7), (9) and (10) (a) of Section 8 and of Section 12 of the said Ordinance as provided under Section 9 2(b) thereof.

We hereby undertake that on the grant of the license that the Company will not engage in any business other than the reinsurance of the risk disclosed in the Application with the following as Primary Insurers in respect of the categories of business mentioned:

1. **Dealers Assurance Company**, (AMB #01791, rating A-), in respect to the following selected for reinsurance business:

- Extended Service Contract**
- Aftermarket**
- GAP**

Further, we hereby undertake that no change in the nature or extent of the risk to be reinsured or of the Primary Insurers will be made without the prior written approval of the Permanent Secretary, Finance.

Signed this _____ day of _____, 20____.

Signature **SIGN ABOVE**

Title

Reinsurance Company, Ltd.

This instrument was acknowledged before me this _____ day of _____, 20____.

Notary Public

My Commission Expires

Identification Copy Form

Please include two notarized forms of ID for every Shareholder, Director, and Officer of the proposed Company. See Section 2 of the Reinsurance Company Formation Checklist and Instructions for additional information.

Name of Reinsurance Company: _____
Shareholder's/Director's Name: _____
Driver License Number: _____
State of Issuance: _____
Social Security Number: _____

Copy of
Driver
License or
Officially
Issued ID



Signed this _____ day of _____, 20____.

Signature **SIGN ABOVE** Title

This instrument was acknowledged before me this _____ day of _____, 20____.

Notary Public

My Commission Expires

Marlin Limited

Customer Profile – Individuals* (If there is sufficient space, place attach annexes.)	
Full Name (Include any former names, and any other names used.)	
Gender	
Date of Birth	
Place of Birth (Include Country.)	
Principal Residential Address	
Nationality(ies) (Including nationality at birth, if different.)	
Occupation and Company	
Telephone #	
Fax #	
Email Address	
Acting as Nominee for 3 rd Party? (If yes, document who.)	<input type="checkbox"/> Yes <input type="checkbox"/> No
	3 rd Party (if Any):

*Each individual identity should be accompanied with an original or notarized copy of the passport, driver license, a recent utility bill, and a professional reference letter.

 Signature of Individual SIGN ABOVE