

CAYMAN ISLANDS MONETARY AUTHORITY

INSURANCE LAW (2003 REVISION)

ANNUAL RETURNS

CLASS "A" INSURERS (LOCAL)

Annual Return for the year ended _____

Name of Company _____

1. We attach audited annual accounts prepared in accordance with generally accepted principles or written confirmation from an independent auditor that such accounts have been prepared. The auditor's certificate is *qualified/unqualified.
2. We attach as Schedule 1 to this Return a Certificate of Compliance as per section 7(3) of the Insurance Law (2003 Revision), in the form prescribed in the Third Schedule to the Insurance (Forms) Regulations (2003 Revision).
3. We attach as Schedule 2 to this Return a financial statement in respect of our general business, in the form prescribed in the Fourth Schedule to the Insurance (Forms) Regulations (2003 Revision), certified by an independent auditor.
4. We attach as Schedule 3 to this Return a valuation of assets and liabilities arising from our long term business, certified by an actuary, in accordance with section 7(6) of the Insurance Law (2003 Revision).
5. We confirm that Schedule 4 to this Return sets out the availability of funds for prompt settlement of claims under general domestic business.
6. (a) The following is a list of corporate insurance agents who have authority to effect domestic (Cayman) business on our behalf.

(b) We attach a group return of those individuals who have our authority to effect domestic business on our behalf as agents, and we confirm that this list is complete and accurate except where amended by us.

- (c) The following is a list of insurance brokers who have our authority to effect domestic (Cayman) business on our behalf:

Signed at _____ Date _____

Chairman's Signature _____

Block Capital _____

Director's Signature _____

Block Capital _____

Director's Signature _____

Block Capital _____

The Return consists of Pages 1 and 2 above and Schedules 1 to 5 attached together with the audited accounts or auditor's certificate for the relevant period.

* Delete words or sections which do not apply.

SCHEDULE 1

Annual Return for the year ended _____, 200

NAME OF COMPANY _____

BALANCE SHEET OF THE CAYMAN ISLANDS OPERATIONS

C.I.\$

		CURRENT YEAR	PRIOR YEAR
FIXED ASSETS:			
Land	a	_____	_____
Buildings	b	_____	_____
Vehicles	c	_____	_____
Other assets	d	_____	_____
TOTAL FIXED ASSETS (a+b+c+d)	e	_____	_____
INVESTMENTS (detail):	f	_____	_____
OTHER ASSETS (detail):	g	_____	_____
TOTAL NON-CURRENT ASSETS (e+f+g)	h	_____	_____
CURRENT ASSETS:			
Cash and Bank balances	l	_____	_____
Receivables (detail)	j	_____	_____
Others (detail)	k	_____	_____
TOTAL CURRENT ASSETS (l+j+k)	l	_____	_____
TOTAL ASSETS C.I. \$ (note 2) (h+l)	m	_____	_____

Schedule 1 con't.

		CURRENT YEAR	PRIOR YEAR
INSURANCE FUNDS (per page 5 below)	n	_____	_____
CURRENT LIABILITIES			
Bank	o	_____	_____
Creditors & Accruals	p	_____	_____
Other (detail)	q	_____	_____
TOTAL CURRENT LIABILITIES (o+p+q)	r	_____	_____
LONG TERM LIABILITIES (detail (not including insurance funds))	s	_____	_____
HEAD OFFICE ACCOUNT (per page 5 below)	t	_____	_____
CURRENT YEAR'S SURPLUS / DEFICIT (per (c) on Schedule 2)	u	_____	_____
TOTAL (n+r+s+t+u)	v	_____	_____

- NOTES:
1. Separate balance sheets are required for general and long-term business
 2. All the assets shown are unencumbered by charges or securities with the Following exceptions:

Schedule 1 con't.

INSURANCE FUNDS / RESERVES:

	TOTAL FUNDS	O/S CLAIMS	IBNR RESERVES	UNEXP. RISKS	UNEARNED PREMIUMS	OTHER FUNDS
Motor						
Property						
Liability						
Casualty						
Marine & Aviation						
Health						
Acc. & WC						
Other general						
TOTAL GENERAL						
Life & Annuity						
TOTAL FUNDS (n)						

HEAD OFFICE ACCOUNT

CURRENT YEAR

PRIOR YEAR

Balance brought forward

Add: Net cash received from H.O

OR

Deduct: Net cash paid to H.O

Other adjustments (detail)

Balance carried forward (t)

SCHEDULE 3

Annual Return for the year ended _____, 200

NAME OF COMPANY: _____

Signed at _____ DATE: _____

For _____
(name of company)

Chairman's Signature _____
(Block capital)

Director's Signature _____
(Block capital)

Director's Signature _____
(Block capital)

Principal Officer's Signature: _____
(Block capital)

NOTE: In the case of insurers not writing motor business, the signature of two directors will be sufficient. (The Motor Vehicles Insurance (Third party risks) Law 1997 calls for full signatories.

Endorsement by local agent or broker:

Signed: _____
(Block capital)

Date: _____

Long Term Insurance Liabilities

Company Name

Long Term Business Analysis.

For External 'A' Class Companies this analysis relates to Cayman Islands domestic business only

<i>Class of Business</i>	<i>Aggregate Insurance Total Policies in in force</i>	<i>Estimated force at the end of the period</i>	<i>Policyholder Liabilities</i>
<i>Whole Life</i>			
<i>Universal Life</i>			
<i>Endowment</i>			
<i>Term Life</i>			
<i>Annuity</i>			
<i>Other</i>			

Certified:

Name

Title

Date

SCHEDULE 5

Annual Return for the year ended _____, 200

NAME OF COMPANY: _____

INVESTMENTS OF PREMIUM INCOME RECEIVED IN RESPECT OF LONG-TERM DOMESTIC BUSINESS – C.I.\$

At _____, 200

	SHORT-TERM (less than 5yrs.)	LONG-TERM (5yrs. or more)
Fixed deposits	_____	_____
Government bills and bonds	_____	_____
Quoted investments	_____	_____
Unquoted investments	_____	_____
Mortgages & secured loans	_____	_____
Real estate	_____	_____
TOTAL LONG-TERM INSURANCE FUNDS	=====	=====
Long-term insurance funds brought forward		_____
Add: Premiums received		_____
Investment income		_____
Other income		_____
		=====
Deduct: Claims paid		_____
Acquisition costs		_____
Other expenses		_____
Long-term insurance funds carried forward (detailed on Schedule 1)		=====

SCHEDULE 2

NAME OF COMPANY: _____

REVENUE ACCOUNT OF THE CAYMAN ISLANDS OPERATIONS OF THE ABOVE COMPANY FOR THE YEAR ENDED
 _____, 200

CI\$	TOTAL	MOTOR	PROPERTY	LIABILITY	MARINE & AVIATION	HEALTH	ACCIDENT & W.C.	LONG-TERM LIFE	OTHER
Gross Premiums									
Less: Reinsurance									
Less: Unearned premium adjustment									
Commissions received									
TOTAL UNDERWRITING INCOME (a)									
Claims paid (gross)									
Claims outstanding adjustment									
I.B.N.R adjustment									
Sub-total									
Less: R/I Recoveries on paid claims									
Net claims incurred									
Commissions paid									
TOTAL UNDERWRITING EXPENSES (b)									
Underwriting result (a) – (b)									
Investment income									
Administration expenses									
Other items									
OPERATING RESULTS (c)									