



**Captive Insurance Division  
Arizona Department of Insurance**

100 North 15<sup>th</sup> Avenue, Suite 102, Phoenix, Arizona 85007-2624

Phone: (602) 364-4490 | Web: <https://insurance.az.gov>

PROTECTED CELL INSURANCE COMPANY  
LICENSE APPLICATION  
INDIVIDUAL CELL SUPPLEMENT

NOTES:

1. Complete all sections with substantive answers, limiting broad references to separate application materials.
  2. If a question is not applicable, please clearly indicate by marking "N/A".
  3. Completed forms should be submitted to: Arizona Department of Insurance, Attn: Captive Division, 100 North 15<sup>th</sup> Avenue, Suite 102, Phoenix, Arizona 85007.
  4. First year license fee = \$1,000 - Per cell
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1. Name of Protected Cell Captive Insurer: \_\_\_\_\_
2. Name or Proposed Name of Applicant (Cell): \_\_\_\_\_
3. Please attach the following:
  - a. List of all names (including any previous names) and addresses of cell user(s), together with the number and class of shares (to be) held directly or on their behalf (large publicly held corporations need only list those beneficial shareholders owning over 10% of their shares). The list should identify individuals and their respective shareholders, and a completed biographical affidavit should be submitted for each individual shareholder.
  - b. In those cases where cell shares are beneficially owned by a corporate body or bodies or the company is part of a group, the chain of connection to the ultimate beneficial owners, a group organization chart showing all associated and affiliated companies;
  - c. Latest audited financial statements of the immediate parent of the proposed cell, and if applicable, the consolidated accounts of the group;
  - d. Provide all the information required of the Captive Insurance Company Admission Application plus the Business Plan must demonstrate how the applicant will account for the loss and expense experience of each protected cell and report that information to the Director.
  - e. Copy of contract between Protected Cell Captive Insurer and cell owner(s) together with all agreements between cell owner(s) and service providers, including policy-issuing carrier and reinsurer(s).

4. The expected risk gap for the cell and how is it to be funded; \_\_\_\_\_  
\_\_\_\_\_
5. Who are signatories to the cell's financials?
- a. \_\_\_\_\_ d. \_\_\_\_\_  
b. \_\_\_\_\_ e. \_\_\_\_\_  
c. \_\_\_\_\_ f. \_\_\_\_\_
6. Proposed start-up date of the cell? \_\_\_\_\_
7. What is the cell owner's business? \_\_\_\_\_
8. What coverage(s) are to be written? \_\_\_\_\_
9. 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 provide details and supporting documentation.  
\_\_\_\_\_  
\_\_\_\_\_
10. Will the captive manager underwrite the business? If not, who will? \_\_\_\_\_  
\_\_\_\_\_
11. Will the captive manager handle the claims? If not, who will? \_\_\_\_\_
12. Are there any other service providers involved? Explain any relationship between the cell (including directors and officers of the cell owner) and any person or organization remunerated directly or indirectly (e.g. insurance brokers, etc.) by the cell:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
13. What is the maximum premium income which the cell proposes to earn during the first financial year?
14. If the cell is not fully funded in the formative years, what provision has been made if there are early losses? \_\_\_\_\_  
\_\_\_\_\_
15. Who is policy-issuing carrier for program? \_\_\_\_\_
16. Who is excess and aggregate reinsurer? \_\_\_\_\_

**CERTIFICATION**

I certify that the information given in this application is true and correct and that all estimates given are true estimates based upon facts that have been carefully considered and assessed. I affirm that pursuant to A.R.S. §20-1098.01 the Protected Cell Captive Insurer will notify the Arizona Director of Insurance within thirty days of any material change in the information filed with this application

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_

Signature of Notary Public: \_\_\_\_\_

NOTARY SEAL: Notary Public authorized by law of the State of \_\_\_\_\_  
to administer oaths.

My commission expires on \_\_\_\_\_