



Florida Office of Insurance Regulation

APPLICATION TO REDOMESTICATE A STOCK OR MUTUAL INSURER

This packet is designed to assist individuals in preparing the application in accordance with Florida Statutes and Rules and to facilitate expeditious processing of the application by the Florida Office of Insurance Regulation (Office).

Please submit all documents required by this packet in searchable PDF format unless otherwise indicated or required by Florida Statutes.

If this packet requires submission of forms or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal flor.gov/iportal and select Insurance Regulation Filing System (IRFS) to begin the submission of forms and/or rates.

In order for a submission to be considered a complete application, all required information must be included in the filing, including the completed application checklist.

The completed application packet must be submitted to the Office by following the link:

flor.gov/iportal

Any questions concerning this application packet may be directed to lhappcoord@flor.gov for Life & Health applicants or pcappcoord@flor.gov for Property & Casualty applicants.

INSTRUCTIONS

SECTION I - APPLICATION FORM & FEES

Section I-1 Application and License Fees

Applicants must pay the application fees of \$1,525 USD and the annual assessment of \$2,000 USD, pursuant to section 624.501, Florida Statutes. These fees are due at the time the application packet is filed and are nonrefundable.

Section I-2 Fingerprint Fees

Applicants are required to pay a fee directly to the vendor for the processing of the fingerprint cards as required in Section IV-4.

Section I-3 Application Checklist, Certification, and Questionnaire

Applicant should complete pages 9-20 and return them with its application.

SECTION II – LEGAL

Section II-1 Draft Organizational Documents

The Office will not approve drafts of the below documents that are inconsistent or not in accordance with applicable law.

1. Articles of Incorporation

Submit a copy of Applicant's proposed Articles of Incorporation that are in compliance with section 628.081, Florida Statutes.

2. Bylaws

Submit a copy of Applicant's proposed Bylaws that do not conflict with the draft Articles and are otherwise in compliance with applicable Florida Statutes.

Section II-2 Authorization Letter

Provide a letter of authorization for any person, other than Applicant's personnel, who is authorized to represent Applicant before the Office in this matter. This letter should be dated within the last year.

SECTION III - FINANCIAL

Section III-1 Plan of Operation

It is important for the Office to have a clear understanding of the proposed operations of the insurer and the goals it seeks to achieve. To meet this requirement, Applicant must furnish a three-year Plan of Operation. If Applicant is owned or controlled by a financial institution as defined in section 626.9885, Florida Statutes, please refer to restrictions outlined in this statute when developing the Plan of Operation. The Plan must include all major areas of the proposed operations, including, but not limited to, the following:

- 1) Provide a narrative statement discussing why Applicant has chosen Florida as its domiciliary jurisdiction. Include discussion of any history Applicant or its affiliates have writing insurance in Florida.
- 2) If Applicant is not currently operating in Florida, provide a list of counties in which Applicant intends to offer products. If Applicant is operating in Florida, indicate if there will be any changes to where it operates in this state as a result of the redomestication.
- 3) Provide a brief description of the management experience of each individual (by name) involved in the following areas: Marketing, Underwriting, Rating, Reserving, Reinsurance, Claims Handling, Accounting, Investments, and Managing General Agents.
- 4) Provide an organizational chart showing the ownership structure of Applicant that includes affiliates, subsidiaries, all upstream ownership, and all individuals or entities who will have direct or indirect control up to and including any 10% or greater interest holders of the ultimate parent of Applicant.
- 5) Submit a copy of the Applicant's investment policy.
- 6) Submit Form OIR-C1-1416, Uniform Certificate of Authority Application (UCAA) Lines of Insurance, reflecting the lines of insurance Applicant intends to write in Florida.
- 7) Provide a description of insurance products to be marketed in each line of insurance.
- 8) Submit a narrative statement discussing Applicant's underwriting, claims handling, policy holder administration, loss reserving, accounting, investments, and rate making.
- 9) Applicant should include a statement indicating if any of its stock, bonds, or any other physical or book entry securities are or will be in the physical possession of another entity. If so, provide a copy of the custodial agreement.
- 10) Provide copies of any agreements regarding any services Applicant does or will utilize in carrying out its Plan of Operation. Include red-lined copies reflecting any proposed changes as a result of the redomestication.

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- 11)** Submit a three-year plan of marketing and sales, including commission rates, use of brokering agents, agencies, third-party administrators, managing general agents, and other administrative expenses. Provide copies of any relevant agreements and the advertising plan.
- 12)** Provide a statement regarding the use of reinsurance including the purpose of the reinsurance and the degree to which it is to be used in relation to the amount of insurance in force. Include retentions and limits of liability for the reinsurance as well as catastrophe coverage and the largest amount retained on one risk.
- 13)** Furnish a list of all current and proposed consultant and expert services to be used during the first three years after the redomestication.
- 14)** Indicate if there are any pending applications with any other regulatory authorities, including, but not limited to, expansions, corporate amendments, withdrawals, etc.
- 15)** Provide a statement that Applicant will have a Disaster Coordination or Business Continuity Plan that is in compliance with Rule 69O-128.032 and 69O-128.033, Florida Administrative Code ("F.A.C."). Applicant must provide a copy of the Plan if requested by the Office.
- 16)** Provide pro forma financial statements utilizing, as appropriate, Form OIR-D0-896, UCAA Proforma Financial Statements, Property and Casualty Insurance Company; Form OIR-D0-2119, UCAA Proforma Financial Statements, Title Insurance Company; Form OIR-D0-904, UCAA Proforma Financial Statements, Life & Health Insurer; or Form OIR-D0-2165, UCAA Proforma Financial Statements, Health, as relevant, for three years, excluding any spreadsheet that requires nationwide only data. Projections must be provided for each line of insurance proposed to be written. If you should have any questions concerning individual line items, please refer to the National Association of Insurance Commissioner ("NAIC") instructions to the annual statement.
 - a)** Provide a list of all assumptions used in construction of the pro forma financial statements and disclose how these assumptions were derived. The assumptions should at least address how the premium levels have been derived, commission rates, investment income yields, expense levels, and benefits payable under policies and contracts.
 - b)** Provide planned premium volume for nationwide premium and Florida premium by line of insurance for a three-year period from initial marketing date for each line of insurance.

Section III-2 Holding Company

- 1) If the Applicant Company is a member of a holding company system, the application must include either the most recent Holding Company Act (HCA) filings, including Form OIR-D0-516, "Form B -- Insurance Company Holding System Annual Registration Statement" and related Form OIR-A1-2118, "Form F -- Enterprise Risk Report," or a statement substantially similar, according to the NAIC Insurance Holding Company System Regulatory Act (#440). The filing should include all attachments, exhibits and appendices referenced in the HCA filings. Include all attachments and any amendments up to the application filing date and include copies of all advisory, management and service agreements referenced in responses to questions in the attached Questionnaire.
- 2) If Applicant is a member of a Holding Company System, it must submit a debt-to-equity ratio statement that includes the following information:
 - a) Consolidated outside debt to consolidated equity ratio on a GAAP basis for the Holding Company. Please provide the amount of debt and debt to consolidated equity ratio due within 5 years, 10 years, and 20 years.
 - b) The most recent consolidated holding company financial statement.
 - c) Provide projections with assumptions for a three-year period for the holding company on a consolidated basis.
 - d) Clearly substantiate the sources of repayment of any debt, including, but not limited to, if the sources of repayment are independent from the future income of Applicant. Provide a calculation of the debt service required of each insurer in the Holding Company System as a percentage of Applicant's capital and surplus.
 - e) List any assets of the Holding Company that are pledged to fund the debt service or debt repayment of an affiliate or parent. Include the assets or stock of any insurer or subsidiaries.
 - f) List any guarantees, personal or otherwise, that are from the shareholders for repayment of the debt.
- 3) If an upstream member of Applicant's Holding Company System has made a filing with the Securities and Exchange Commission in connection with a public offering, or filed an 8K, 12K, or 10Q, within the last 12 months, indicate that such filing is available for review.

For mutual insurers only, provide a copy of a fidelity bond or insurance policy per section 628.171, Florida Statutes. For additional financial requirements affecting mutual insurers, please see Part I of chapter 628, Florida Statutes.

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Rule 69O-136.100, F.A.C.

Section III-3 Proposed Address/Contact Information

All of the following information, as far as it is known, is to be provided:

- Home Office Address
- Administrative Office Address
- Mailing Address
- Phone Number(s)
- Billing Contact (Address, Phone, E-Mail, Fax)
- Premium Tax Statement Contact (Address, Phone, E-Mail, Fax)
- Producer Licensing Contact (Address, Phone, E-Mail, Fax)
- Rate/Form Filing Contact (Address, Phone, E-Mail, Fax)
- Consumer Affairs Contact (Address, Phone, E-Mail, Fax)
- Agent Appointment Contact (Address, Phone, E-Mail, Fax)
- Contact for Information Concerning the Application (Address, Phone, E-Mail, Fax)

SECTION IV – MANAGEMENT

Section IV-1 Management Information Forms

Submit Management Information Form OIR-C1-2221, fully describing Applicant's management, ownership, and all individuals or entities who will have direct or indirect control up to and including any 10% or greater interest holders of the ultimate parent. A Management Information Form should be submitted for each entity in the ownership chain.

Forms should contain the first, middle, and last name of listed individuals. Please state if a middle name does not exist.

Section IV-2 Previous Florida History

If any officer or director of Applicant was previously an officer or director of an insurer doing business in Florida, list the name of the individual, the name of the Florida insurer, the period of employment, and if the insurer had an insolvency after 2002.

Section IV-2 **Biographical Information Package**

Each person listed in Section IV-1, must submit a complete Biographical Information Package.

The Biographical Information Package consists of the following forms:

- OIR-C1-1423, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit"
- OIR-C1-938, "Fingerprints and Social Security Number"
- OIR-C1-0500, "UCAA Biographical Affidavit Addendum Blank"
- OIR-C1-0501, "UCAA Biographical Affidavit Addendum Education"
- OIR-C1-0502, "UCAA Biographical Affidavit Addendum Employment"
- OIR-C1-0503, "UCAA Biographical Affidavit Addendum General"
- OIR-C1-0504, "UCAA Biographical Affidavit Addendum Licenses"
- OIR-C1-0505, "UCAA Biographical Affidavit Addendum Professional"
- OIR-C1-0506, "UCAA Biographical Affidavit Addendum Residence"
- OIR-C1-0507, "UCAA Biographical Affidavit Addendum Societies"
- OIR-C1-0509, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Cover Letter Holding Company Structure"

Each person must complete Forms OIR-C1-1423 and OIR-C1-938, as well as all additional forms that are applicable to that individual.

Each form must be signed, and Form OIR-C1-1423 must be notarized. All questions must be answered. All "Yes" answers must be explained.

Individuals who have previously submitted a Biographical Information Package to the Office may inquire with the Office to determine if the previous submission is recent enough to meet this requirement.

Section IV-3 **Background Investigation Report**

A background investigation report must be provided for each person required to provide a Biographical Information Package. These reports must be ordered from and submitted, by a background investigation vendor who has been approved for use by the National Association of Insurance Commissioners, directly to the Office at bkgrnd-inv@flor.gov. Submission should be in Microsoft Word format, with appropriate reference to the applicant in the subject of each transmittal e-mail.

Reports should be submitted prior to, or contemporaneously with, the submission of each application filing. The application will not be considered complete until all required background investigation reports are received. Attach proof of payment confirming that all background reports have been ordered when submitting the application.

A list of approved vendors can be found at <https://content.naic.org/industry-ucaa-third-party>. Applicant is responsible for the reports and for handling billing arrangements with the selected vendor. Questions regarding this process may be directed to pcappcoord@flor.gov (Property and Casualty applicants) or to lhappcoord@flor.gov (Life and Health applicants).

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Section IV-4 Fingerprinting and Social Security Number Submission

Each person submitting a Biographical Information Package under Section IV-2 must also submit their fingerprints to the Office. Please refer to our website at flor.gov/home/company-admissions/fingerprint-instructions for specific instructions on the payment for and submission of fingerprints. Information about the uses and retention of fingerprints is included in Form OIR-C1-938.

In addition, pursuant to section 119.071(5), Florida Statutes, Social Security Numbers collected by an agency are confidential and exempt from disclosure under section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution, and must be segregated on a separate page, which is included as part of Form OIR-C1-938, and must be submitted as part of the Biographical Information Package.

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CHECKLIST

Applicant Name: _____

(Street Address) (City) (State) (Zip Code)

(Phone Number) (Website)

(FEIN) (NAIC No.)

Contact Person at Company: _____

(Email) (Phone Number)

Please complete and check off all items prior to submission. Applicant should provide an explanation for any items that have not been checked off and submitted.

SECTION I - APPLICATION FORM & FEES

- ☐ 1. Application fees and license assessment paid
- ☐ 2. Copies of online payment confirmation
- ☐ 3. Checklist, Questionnaire, & Certification

SECTION II – LEGAL

- ☐ 1. Draft Organizational Documents
 - ☐ a. Draft Articles of Incorporation
 - ☐ b. Draft Bylaws
- ☐ 2. Historical Organizational Documents
 - ☐ a. Current Articles of Incorporation
 - ☐ b. Current Bylaws
- ☐ 3. Authorization Letter

SECTION III – FINANCIAL

- ☐ 1. Plan of Operation
 - ☐ a. Narrative statement
 - ☐ b. List of counties
 - ☐ c. Management experience
 - ☐ d. Ownership organizational chart
 - ☐ e. Investment policy

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- ☐ f. Form OIR-C1-1416, Uniform Certificate of Authority Application (UCAA) Lines of Insurance
 - ☐ g. Description of products for each line of insurance
 - ☐ h. Narrative statement discussing plans for underwriting, claims handling, policy holder administration, loss reserving, accounting, investments, and rating making
 - ☐ i. Statement of whether stock, bonds, or any other physical or book entry securities will be held by another, and copies of agreements
 - ☐ j. Draft agreements for any services used to carry out the Plan of Operation
 - ☐ k. Three-year plan of marketing and sales with relevant agreements and advertising plan
 - ☐ l. Proposed use of reinsurance
 - ☐ m. List of all consultant and expert services proposed for first 3 years
 - ☐ n. Expansion or other pending regulatory application
 - ☐ o. Statement regarding Disaster Coordination or Business Continuity Plan
 - ☐ p. Pro forma financial statement on the applicable of: Form OIR-D0-896, UCAA Proforma Financial Statements, Property and Casualty Insurance Company; Form OIR-D0-2119, UCAA Proforma Financial Statements, Title Insurance Company; Form OIR-D0-904, UCAA Proforma Financial Statements, Life & Health Insurer; or Form OIR-D0-2165, UCAA Proforma Financial Statements, Health
 - ☐ i. Assumptions
 - ☐ ii. Planned premium
2. Holding Company
- ☐ a. Form OIR-D0-516, "Form B -- Insurance Company Holding System Annual Registration Statement" (or comparable)
 - ☐ b. Form OIR-A1-2118, "Form F -- Enterprise Risk Report" (or comparable)
 - ☐ c. Any agreements, attachments, exhibits, or appendices related to the above forms or answers to the Questionnaire
 - ☐ d. Holding Company System debt-to-equity statements including:
 - ☐ i. Consolidated outside debt to equity on GAAP basis for 5, 10, and 20 years
 - ☐ ii. Most recent consolidated holding company financial statement
 - ☐ iii. Projections with assumption for 3-years for the holding company
 - ☐ iv. Substantiate sources of repayment of any debt
 - ☐ v. Assets of the Holding Company pledged to fund the debt service or debt repayment of an affiliate or parent
 - ☐ vi. Any guarantees from shareholders for repayment of the debt
 - ☐ e. Indication regarding SEC filing of upstream entities
3. If a mutual, copy of a fidelity bond or insurance policy per section 628.171, Florida Statutes.

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☐

4. All contact information

SECTION IV – MANAGEMENT

☐

1. Management Information Form (Form OIR-C1-2221) submitted for all required entities

☐

2. Biographical Information Package submitted for all required individuals

☐

3. All information completed on the applicable forms (no blanks)

☐

a. "Yes" answers explained

☐

b. Signed

☐

c. Form OIR-C1-1423, Uniform Certificate of Authority Application (UCAA) Biographical Affidavit, is notarized

☐

4. Background investigative reports for all required individuals. The reports must be based on the Biographical Information Packages submitted to the Office with this Application. Proof of the order and confirmation of payment must also submitted to the Office.

☐

5. A Fingerprints and Social Security Number form (Form OIR-C1-938) for each required individual

☐

a. All information completed (no blanks)

☐

b. Fingerprints submitted for each individual required to file a Biographical Information Package

APPLICATION CERTIFICATION

The below certification must be executed by two officers of Applicant, one of whom must be the President or Chief Financial Officer, and the other the Secretary*.

The undersigned state that they are officers having personal knowledge of the application submitted to the Florida Office of Insurance Regulation in connection with the intention of _____ (“Applicant”) to redomesticate to Florida; that they have read all of the responses, information, exhibits, and documents submitted with, and in support of, this application; and that the submissions are true, correct, and complete to the best of their knowledge. The undersigned further represent that they have the authority to bind the Applicant, and that by their signatures on the instrument, the Applicant has executed the instrument.

The undersigned understand that whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duties is guilty of a misdemeanor of the second degree, pursuant to section 837.06, Florida Statutes, punishable as provided in section 775.082 or section 775.083, Florida Statutes.

By: _____

Print Name: _____

Title: _____

Date: _____

By: _____

Print Name: _____

Title: _____

Date: _____

*Other officers will be accepted only if the applicant does not have these positions.

Questionnaire

Applicant Company Name: _____

Directions: Each "Yes" or "No" question is to be answered by marking an "X" in the appropriate space. All questions should be answered. If Applicant denotes a question as "Not Applicable" (N/A) an explanation must be provided. Other answers and additional explanations or details may be provided in writing attached to the questionnaire.

1. I hold the position(s) of _____ with Applicant.

2. A. Has Applicant transferred or encumbered any portion of its assets or business, or has its outstanding capital stock been directly or indirectly pledged?

Yes ____ No ____

B. Has Applicant merged or consolidated with any other company within the last five years?

Yes ____ No ____

If the answer to either question is yes, provide the details in writing and attach to the Questionnaire.

3. Is Applicant presently negotiating for or inviting negotiations for any transaction described above?

Yes ____ No ____

If yes, provide the details in writing and attach to the Questionnaire.

4. Has Applicant ever changed its name?

Yes ____ No ____

If yes, attach copies of the instruments effecting such transaction certified by the Secretary over corporate seal as a true copy of the originals, including any official state regulatory approvals and filing data.

5. A. Has Applicant undergone a change of management or control since the date of its latest annual statement filed in support of this application?

Yes ____ No ____

B. Does Applicant contemplate a change in management or any transaction that would normally result in a change of management within the reasonably foreseeable future?

Yes ____ No ____

If the answer to either question is yes, provide the details in writing and attach to the Questionnaire.

6. Is Applicant owned or controlled by a holding corporation?

Yes ____ No ____

If yes, attach and make a part hereof an affidavit by an executive officer of Applicant who knows the facts listing the principal owners (10% or more of the outstanding shares) of such holding corporation by name and residence address, business occupation, and business affiliations.

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7. Is Applicant owned, operated or controlled, directly or indirectly, by any other state or province, district, territory or nation or any governmental subdivision or agency?

Yes____No ____

If yes, provide the details in writing and attach to the Questionnaire

8. A. Has Applicant's certificate of authority to do business in any state been suspended or revoked within the last ten years?

Yes____No ____

- B. Has Applicant's application for admission to any state been denied within the last ten years?

Yes____No ____

If the answer to either question is yes, provide the details in writing and attach to the Questionnaire.

9. Has any person who is presently an officer or director of Applicant, or an individual who directly or indirectly controls 10% or more of Applicant, been convicted on, or pleaded guilty or nolo contendere to, an indictment or information in any jurisdiction charging a felony for theft, larceny or mail fraud or, of violating any corporate securities statute or any insurance statute?

Yes____No ____

If yes, provide the details in writing and attach to the Questionnaire.

10. Is Applicant presently engaged in a dispute with any state or federal regulatory agency?

Yes____No ____

If yes, provide the details in writing and attach to the Questionnaire.

11. Is Applicant a plaintiff or defendant in any legal action other than one arising out of policy claims?

Yes____No ____

If yes, provide a summary of each case and an estimate of Applicant's probable liability, if any, and attach to the Questionnaire.

12. Does Applicant purchase investment securities through any investment banking or brokerage house or firm from whom any of Applicant's officers, directors, trustees, investment committee members or controlling stockholders receive a commission on such purchases?

Yes____No ____

If yes, provide the details in writing and attach to the Questionnaire.

13. Is Applicant a,

- A. Bank

Yes____No ____

- B. Bank holding company, subsidiary or affiliate?

Yes____No ____

- C. Financial holding company?

Yes____No ____

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D. Other financial institution?

Yes____No ____

If yes, identify the bank(s), bank holding company(ies) or financial institution and the affiliation of Applicant. Provide the details in writing and attach to the Questionnaire.

14. Has Applicant, within 18 months last preceding the date of this affidavit, done any of the following:

A. Made a loan to an entity owned or controlled directly or through a holding corporation by one or more of Applicant's officers, directors, trustees or investment committee members, or to any such person?

Yes____No____

B. Sold or transferred any of its assets or property, real or personal, to any such entity or person?

Yes____No____

C. Had its outstanding capital stock directly or indirectly pledged for the debt of an affiliate?

Yes____No ____

D. Purchased securities, assets or property of any kind from an entity owned or controlled by one or more of Applicant's officers, directors, trustees, or any persons who have authority in the management of Applicant's funds (including a controlling stockholder)?

Yes____No____

If the answer to any of the last four questions is affirmative, did any officer, director, trustee or any person who had authority in the management of Applicant's funds (including a controlling stockholder) receive any money or valuable thing for negotiating, procuring, recommending or aiding in such transaction?

Yes____No ____

If yes, provide the details in writing and attach to the Questionnaire.

15. Attach an organizational depiction (in the format of a flow chart) showing the various executive management, directors and officers and related material functions that require internal control oversight of Applicant, with the name and official title of those responsible for those offices/functions and the portions of the organization they oversee. Material functions should include, but are not limited to, underwriting, claims adjustment/payments, premium accounting, claims accounting, marketing, financial reporting, and investment management. Note any executive or key staff that has access to funds or bank accounts. Submit a map or narrative explaining where offices are geographically located and the approximate number of employees at each location.

A. Designate any common facilities and/or any of the above functions that are shared with affiliates.

B. Designate any of the above office/functions that are delegated to third parties.

C. Attach copies of signed agreements for office functions delegated to either affiliates or third parties.

D. As applicable, attach a separate chart reflecting any other management positions (if different than what was noted above) that exercise control over insurance operations in other jurisdiction where Applicant is seeking admission.

E. Attach any similar information that was submitted to lenders or investment partners.

F. Attach a copy of Applicant's investment policy.

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16. Provide a detailed description of Applicant's sales techniques. The description should include:
 - A. Information regarding recruitment and training of sales representatives.
 - B. Identification as to whether Applicant will be a direct writer or will use agents, brokers or a combination thereof.
 - C. Explanation of the compensation and control to be provided by Applicant to its agents, brokers or sales personnel.
 - D. Sample copies of any agreements entered into between Applicant and its agents or brokers.
 - E. If Applicant will use a specific agency or managing general agent, identification of the agency or managing general agent and a copy of the agreement for this arrangement.
 - F. Sample contract forms of all types used and remuneration schedule, including those for general agents, if any.
17. For each state in which Applicant Company operates, explain:
 - A. The product lines currently sold or planned by Applicant,
 - B. Specialty line or lines currently sold and planned,
 - C. Captive business,
 - D. Applicant's marketing plan, including a description of the financial, corporate or other connections productive of insurance,
 - E. Applicant's current and expected competition (both regionally and nationally), and
 - F. How each state in which admission has been granted or requested fits into the marketing plan. General description of the classes to be transacted is not an adequate response. For example, if Applicant plans to market credit life and disability products tailored for use by credit unions, simply stating that it will transact credit life and disability is inadequate.
18. If a parent, subsidiary and/or affiliated insurer is admitted for the classes of insurance requested in the pending application, please differentiate the products and/or markets of Applicant from those of the admitted insurer(s).
19. Provide a detailed description of the advertising that will be used by Applicant to market its products in each state. Include a detailed explanation as to how Applicant will develop, purchase, control and supervise its advertising.
20. For each State, explain in detail the following:
 - A. How Applicant's policies will be underwritten, including the issuance of policies and endorsements,
 - B. How policies will be cancelled,
 - C. How premiums and other funds will be handled, and
 - D. How personnel will be trained, supervised, and compensated.

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21. Explain in detail how Applicant will adjust and pay claims.
- A. Describe how Applicant will train, supervise and compensate the personnel handling claims adjusting and claims payment.
 - B. Provide detailed information as to how and by whom claim reserves will be set and modified.
 - C. Does Applicant pay any representative given discretion as to the settlement or adjustment of claims whether in direct negotiation with the claimant or in supervision of the person negotiating, a compensation which is in any way contingent upon the amount of settlement of such claims?
Yes____No ____

22. Is Applicant a member of a group of companies that shares any of the following:

- A. Common facilities with another company or companies
Yes____No ____
- B. Services (e.g. accounting personnel for financial statement preparation)
Yes____No ____
- C. Or, is a party to a tax allocation agreement in common with another company
Yes____No ____

If the answer to any of the above is yes, explain the division of costs between participants. If costs are pro-rated, what is the basis for division? Attach a copy of relevant contracts and include a summary of any attached contract.

23. Does Applicant have any reinsurance contracts which contracts that in effect provide that Applicant will reimburse or indemnify the Reinsurer for losses payable there under?
Yes____No ____

If yes, provide the details in writing and attach to the Questionnaire.

24. Does any salaried employee or officer, exclusive of a director, presently have in force a license as an insurance broker Florida Department of Financial Services?
Yes____No ____

If yes, please identify his/her license and position held with Applicant.

25. Does Applicant have outstanding unexercised stock options?
Yes____No ____

- A. If yes, to whom and in what number of shares?
- B. If options are outstanding for a number of shares greater than 10% of the number of shares presently issued and outstanding, a copy of the option form and of the plan pursuant to which they were granted are attached.

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26. Are any of Applicant 's policies being sold in connection with a mutual fund or investment in securities?

Yes____No____Not Applicable ____

If yes, supply details including all sales literature which refers to the insurance and mutual fund or other investment literature that refers to the insurance and mutual fund or other investment plan connection.

27. If Applicant is applying for authority to write Variable Annuities, provide the following:

- A. Copy(ies) of any third-party management or service contracts
- B. Commission schedules
- C. Five-year sales and expense projections
- D. A statement from Applicant's actuary describing reserving procedures including the mortality and expense risks which Applicant will bear under the contract
- E. Statement of the investment policy of the separate account
- F. Copy of the variable annuity prospectus as filed with the SEC unless the separate account is not required to file a registration under the federal securities law
- G. Copies of the variable annuity laws and regulations of the state of domicile
- H. Copy(ies) of the variable annuity contract(s) and application(s)
- I. A description of any investment advisory services contemplated relating to Separate Accounts
- J. Board of Directors resolution authorizing the creation of the separate account

28. If Applicant is applying for authority to write Variable Life Insurance, provide the following:

- A. Copy(ies) of variable life policy(ies) Applicant intends to issue
- B. Name and experience of person(s) or firm(s) proposed to supply consulting, investments, administrative, custodial or distribution services to Applicant
- C. Disclose whether each investment advisor i) is registered under the Investment Advisers Act of 1940, or ii) is an investment manager under the Employee Retirement Income Security Act of 1974, or iii) whether Applicant will annually file required information and statements concerning each investment advisor as required by its domiciliary state
- D. Copy of the variable life prospectus as filed with the SEC unless the separate account is not required to file a registration under the federal securities law
- E. Statement of the investment policy of any separate account, and the procedures for changing such policy
- F. Copies of the variable life insurance laws and regulations of the state of domicile
- G. A statement from Applicant's actuary describing reserving procedures including the mortality and expense risks which Applicant will bear under the contract
- H. Standards of suitability or conduct regarding sales to policyholders

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- I. Statement specifying the standards of conduct with respect to the purchase or sale of investments of separate accounts (i.e. Board resolution)
- J. Board of Directors resolution authorizing the creation of the separate account
29. If Applicant is applying for authority to write Life Insurance, has Applicant at any time in any jurisdiction while operating under its present management, or at any time within the last five years irrespective of changes in management, taught or permitted its agents to sell insurance by using any of the following devices, or representations resembling any of the following:
- A. "Centers of influence" and "advisory board,"
Yes____No____
- B. A charter or founder's policy,
Yes____No____
- C. A profit sharing plan,
Yes____No____
- D. Only a limited number of a certain policies will be sold in any given geographical area;
Yes____No____
- E. "Profits" will accrue or be derived from mortality savings, lapses and surrenders, investment earnings, savings in administration;
Yes____No____
- F. A printed list of several large American or Canadian insurers showing the dollar amounts of "savings," "profits," or "earnings" they have made in such categories.
Yes____No____

If the answer to any of the above is yes, supply a complete set of all sales material including the sales manual, Applicant instructional material, brochures, illustrations, diagrams, literature, "canned" sales talks, copies of the policies which are no longer in use, list of states where such methods were used and the date (by year) when they were used, the approximate amount of insurance originally written in each state on each policy form thusly sold, the amount currently in force, and the lapse ratio on each form year by year and cumulatively in gross to the present date.

30. Does Applicant pay, directly or indirectly, any commission to any officer, director, actuary, medical director or any other physician charged with the duty of examining risks or applications?

Yes____No____Not Applicable____

If yes, provide the details in writing and attach to the Questionnaire.

31. Does the Applicant Company have any permitted practices allowed by its current state of domicile?

Yes____No____Not Applicable____

If yes, provide the details in writing and attach a copy of the state of domicile's approval to the Questionnaire.

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32. Does Applicant's current state of domicile prescribe any practices of Applicant that are not in accordance with,
- A. Laws, regulations or bulletins of proposed state of domicile;
Yes____No____Not Applicable____
If yes, provide the details in writing and attach to the Questionnaire.
- B. Reserving requirements of proposed state of domicile; or
Yes____No____Not Applicable____
If yes, provide the details in writing and attach to the Questionnaire.
- C. NAIC guidelines
Yes____No____Not Applicable____
If yes, provide the details in writing and attach to the Questionnaire.
33. Will Applicant's investments comply with the investment laws, regulations or bulletins of the proposed state of domicile?
Yes____No____Not Applicable____
If no, provide the details in writing and attach to the Questionnaire.
34. Does the Applicant Company have any outstanding surplus notes?
Yes____No____Not Applicable____
If yes, provide the details in writing and attach to the Questionnaire and attach copy(ies) of the surplus notes reflecting the state of domicile's approval.