

THE MONETARY AUTHORITY OF SINGAPORE

APPLICATION FOR AUTHORISATION AS REINSURER

This Application Form shall be used for any type of authorization in respect of reinsurance business (life reinsurance, general reinsurance or composite reinsurance).

To: Executive Director
Insurance Supervision Department
The Monetary Authority of Singapore
10 Shenton Way
MAS Building
Singapore 079117

(1) Details of Applicant

Name of Applicant: _____

Address: _____

Tel: _____ Fax: _____

Country of Incorporation: _____

(2) Type of Authorisation

Please indicate the type of authorization that your company is applying for by ticking the relevant box.

Life reinsurance business authorisation

General reinsurance business authorisation

Composite, i.e., life and general business authorisation

(3) Information Required in respect of Application

Please provide the information specified in sections I, II and III, and state 'NA' where any item is not applicable. Your company may provide any other information that will support its application for authorisation.

(4) Supporting document(s) to be submitted with the application

Certified copy of the licence for your company to carry on insurance business in its country of domicile. Where a document is not in English, a certified English translation is required.

(5) Contact details of senior officer of your company to whom queries on the application can be directed

Name (in Block Letters) : _____
Designation : _____
Telephone : _____
E-mail : _____

(6) Certification by chief executive officer or director of your company

I hereby certify that, to the best of my knowledge and belief, the information given in this application is true, complete and correct.

Signature : _____
Name (in Block Letters) : _____
Designation : _____
Telephone : _____
E-mail : _____
Date (dd/mm/yy) : _____

SECTION I: INFORMATION ON APPLICANT

- (1) Brief history of your company (include date and place of incorporation, and listing on any stock exchanges).
- (2) Names, nationalities and addresses of shareholders holding 10% or more of the shares in your company and their respective shareholdings.
- (3) Brief description of your company or the group's business activities and the areas of insurance and other financial activities that your group or company has particular strength globally and regionally (provide supporting statistics).
- (4) Details of the ultimate parent and the structure of the entire group. Include organization chart of the group and details on the international network of branches, subsidiaries, representative offices and joint ventures (include names, addresses, business activities, dates and places of incorporation, names of partners in joint ventures and any other significant information).
- (5) Information on your company's financial position and performance according to the format spelt out in **Appendix 1**. Please supply 1 copy of the audited annual report of your company for each of the past 3 years.
- (6) Ranking of your company and the group in the home country and the world in terms of:
 - i) assets, gross and net retained premiums if your company is a general insurance and reinsurance company; and
 - ii) sums insured in force, premiums and assets of the insurance fund if your company is a life insurance company.
- (7) Provide your company's and the group's lowest ratings in the past 3 years, and the latest ratings and full credit rating reports, where available, from the following:
 - i) Moody's
 - ii) Standard & Poor's
 - iii) A.M. Best
 - iv) Other agencies
- (8) Names of insurance and reinsurance companies, as well as insurance intermediaries in the Singapore insurance industry which your company or group has equity interest in, or business dealings with or who know your company well.

SECTION II: PROPOSED REINSURANCE BUSINESS FROM SINGAPORE

- (9) Provide the following information in respect of the proposed reinsurance business from Singapore:
 - i) the types of business to be written, e.g., facultative, proportional treaty and non-proportional treaty, and the percentage of each type; and
 - ii) the types of specialized risks to be written; and
 - iii) business projections according to the format given in **Appendix 2**.

- (10) State name and designation of the senior officer of your company who is responsible for the reinsurance business from Singapore.

SECTION III: OTHER INFORMATION

- (11) Names and addresses of the insurance supervisory authority in your country and its principal insurance supervisory official or insurance commissioner.
- (12) State any foreign exchange controls on movement of funds to and from your country imposed on your company by the insurance supervisory authority or other agencies.
- (13) State whether any inspection has been conducted on your company by the insurance supervisory authority and if so, when the last inspection occurred.

Name of Insurer _____

FINANCIAL AND PERFORMANCE INDICATORS

		Latest Financial <u>Year</u>	Prior Financial <u>Year</u>	<u>% change</u>
Capital and Assets				
1	Paid-up capital			
2	Shareholders' funds			
3	Total assets			
Income and Expenses				
4	Gross premiums:			
	Direct insurance			
	Reinsurance			
5	Net premiums			
6	Incurred losses			
Profitability				
6	Underwriting profit			
7	Net investment income			
8	Net income before income tax and realised gains/(losses) on investments			
9	Income tax			
10	Realised gains/(losses) on investment			
11	Net income			

NAME OF COMPANY _____
PROJECTIONS FOR REINSURANCE BUSINESS FROM SINGAPORE

1) General reinsurance business

Class of Business	Gross Premiums (S\$)		
	Year 1	Year 2	Year 3
Marine and aviation cargo			
Marine and aviation hull and liability			
Property			
Casualty			
Others			
Total			

2) Life reinsurance business

Class of Business	Gross Premiums (S\$)		
	Year 1	Year 2	Year 3
Life*			
Accident & health			
Disability income			
Portfolio cover			
Annuity			
Others			
Total			

* Refers to life reinsurance business written on a risk premium or co-insurance basis.

Note: The information supplied should reflect both the existing scope of activities undertaken as well as projections and plans over the next 3 years. Although projections are only for 3 years, applicants are expected to adopt a long-term approach towards the plans and projections given in the application.