

THE MONETARY AUTHORITY OF SINGAPORE

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**APPLICATION FOR APPROVAL AS MAT INSURER**

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*This Application Form shall be used for approval in respect of direct marine, aviation and transit (MAT) business only.*

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) 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 approval.

**(3) 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.

**(4) 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 : \_\_\_\_\_

**(5) 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 assets, gross and net retained premiums.
- (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

## **SECTION II: PROPOSED MAT BUSINESS FROM SINGAPORE**

- (8) Provide the following information in respect of the proposed MAT business from Singapore:
  - i) the types of specialized risks to be written; and
  - ii) business projections according to the format given in **Appendix 2**.
- (9) State name and designation of the senior officer of your company who is responsible for the MAT business from Singapore.

## **SECTION III: OTHER INFORMATION**

- (10) Names and addresses of the insurance supervisory authority in your country and its principal insurance supervisory official or insurance commissioner.
- (11) 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.

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

**NAME OF INSURER \_\_\_\_\_**  
**PROJECTIONS FOR MAT BUSINESS FROM SINGAPORE**

| Class of Business           | Gross Premiums (S\$) |        |        |
|-----------------------------|----------------------|--------|--------|
|                             | Year 1               | Year 2 | Year 3 |
| Marine cargo                |                      |        |        |
| Marine hull and liability   |                      |        |        |
| Aviation cargo              |                      |        |        |
| Aviation hull and liability |                      |        |        |
| Other MAT insurance         |                      |        |        |
| <b>Total</b>                |                      |        |        |

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.