



Financial Services Commission

Mauritius

Licensing Criteria	
CI-2.1	Approval for Captive Insurance Agent

Note to the Applicant:

1. The objective of the Licensing Criteria is to ensure the continuous and efficient collaboration between the Commission and the Applicant in order to ease the licensing process.
2. It should be noted that the proposed Licensing Criteria neither derogates nor restricts the powers vested upon the Commission by statute, and should be read together with the relevant Acts, regulations, rules, guidelines, circulars and codes.
3. The Licensing Criteria aims to provide guidance to investors and service providers with guidance to the requirements before applying for a Licence.
4. The Commission recommends that in submitting an application, an applicant should be conversant with the relevant provisions laws, guidelines and Circulars which the Commission has issued or may issue from time to time.
5. The Commission will require that all applications be accompanied by a cover letter and by the information and/or documentation prescribed in the proposed Licensing Criteria.
6. **Incomplete applications received by the Commission may be returned to the applicant.**
7. The Commission, upon inadequate or no response within two (2) months from the date of its last query, shall not proceed further with the application. After these two months, the applicant will have to submit a fresh application.

Information/Documents to be submitted with respect to application for Captive Insurance Agent

A. Relevant Forms											
1	Duly dated and signed Application Form.										
2	<p>Prescribed Processing and/or Annual Fee(s)</p> <table border="1"> <thead> <tr> <th rowspan="2">Type of Approval</th> <th rowspan="2">Code</th> <th colspan="2">Fees</th> </tr> <tr> <th>Processing</th> <th>Annual</th> </tr> </thead> <tbody> <tr> <td>Captive Insurance Agent</td> <td>CI-1.2</td> <td>USD 1000</td> <td>USD 1500</td> </tr> </tbody> </table>	Type of Approval	Code	Fees		Processing	Annual	Captive Insurance Agent	CI-1.2	USD 1000	USD 1500
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		Processing	Annual								
Captive Insurance Agent	CI-1.2	USD 1000	USD 1500								
3.	Formal Application under Section 9 of The Captive Insurance Act 2015										
4.	Draft copy of agreement to be entered into between the captive insurer and the applicant										
5.	The applicant should demonstrate compliance with section 9 of the Act										
6.	Details of the arrangements to be put in place with respect to the day-to-day administration and management of the applicant										
7.	Detailed description of measures to be put in place with regards to infrastructure, confidentiality, security and safety of client information and records of the applicant										
8.	Details of IT infrastructure to support the day to day infrastructure of the operations of the applicant along with draft copy of agreement entered into between the applicant and the IT service provider										
9.	Draft copy of the Disaster recovery and business continuity plan of the applicant										
10.	Registered office address of the applicant										

Disclaimer: The above list is provided for guidance and is not exhaustive. The Commission will assess the information provided on its own merits and may require additional information to determine the application.