COMMISSIONER OF SECURITIES & INSURANCE
OFFICE OF THE MONTANA STATE AUDITOR

CHECKLIST TOOL FOR MONTANA CAPTIVE INSURANCE APPLICATION SUBMISSION

REC		COMMENTS
☐	1. Cover letter included	
☐	2. Parent of Sponsor	
☐	3. Contact person (name address phone)	
☐	4. Federal Employee Identification Number	
☐	5. Type of Captive	
☐	6. Form (Stock, Mutual, Reciprocal, SP Captive)	
☐	7. Principal place of business	
☐	8. Location of books and records	
☐	9. Capital and surplus	
☐	10. Names and addresses of Beneficial Owners	
☐	11. Relationship among Beneficial Owners	
☐	12. Annual reports of Beneficial Owners	
☐	13. Detail of any Letter of Credit	
☐	14. Name and address of Captive Mgmt Firm	
☐	15. Name and address of Lawyer	
☐	16. Name and address of Claims Handler	
☐	17. Name and address of CPA with APP for Authority	
☐	18. Name and address of Actuary with APP for Authority	
☐	19. Name and address of RE/insurance broker	
☐	20. Biographical info on Directors, Officers, Management	
☐	21. If industrial captive – name, address - all managers	
☐	22. If association, give history, purpose, etc.	
☐	23. Include the following for all captive applicants	
☐	A. Coverage/limits/reinsurance	
☐	B. Application and license fee	
☐	C. Feasibility study by actuary	
☐	D. List all service providers	
☐	E. Business Plan Enclosed	
☐	1. Risks to be insured	
☐	2. Fronting company if a reinsurer	
☐	3. Expected net annual premium	
☐	4. Maximum retained risk	
☐	5. Listing of assets	
☐	6. Rating program if applicable	
☐	7. Reinsurance program	
☐	8. Loss prevention	
☐	9. Loss experience for past five years	
☐	10. Organizational chart	
☐	24. Articles and By-laws	
☐	25. Copies of Policies to be issued	
☐	26. Copy of reinsurance agreements if applicable	