

Cayman Islands



Legislation

The Insurance Law (2001 revision)
The Companies (Amendment) (Segregated Portfolio Companies) Law, 1998
The Companies Law

Supervisory Jurisdiction

Cayman Islands Monetary Authority

Application to

Head of Insurance Supervision

Data includes

Responses to 18 questions, business plan, pro forma financials (3 years), reference letters

Reporting Requirements

Report after first 6 months operations, followed by annual audit and certificate of compliance

Restriction on Business

Only Shareholder or Non Shareholder business/General or Long Term (Life)

Capitalisation

US\$ 120,000 minimum for General
US\$ 240,000 minimum for Long Term (Life)

Solvency Requirements

Minimum per capitalisation requirement must be maintained at all times

Fees

Licence Fee US\$ 8,537 per annum. Company fee ranges from US\$ 573 to US\$ 2,400 per annum. Plus management and audit plus one-time legal fee at incorporation.

Currency

US\$ 1.00=CI\$ 0.82 – Fixed

Taxation

Nil

Location

Caribbean – 1 hour south of Miami, Florida

General

World's second largest captive domicile
Premier healthcare domicile
Strict confidentiality laws
British Dependent Territory

Main contact

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