



**COMMONWEALTH OF PUERTO RICO  
OFFICE OF THE COMMISSIONER OF INSURANCE**

**PROTECTED CELL INSURANCE COMPANY  
SEGREGATED ASSET PLAN SUPPLEMENTAL FILING**

**INSTRUCTIONS:**

1. Complete all sections. If any question is inapplicable, please clearly indicate by marking "N/A".
  2. This form shall be submitted with respect to any Segregated Asset Plan or Protected Cell Plan enforced by an International Insurer with Authority Class 2, 3 or 4, with an Operational Plan previously approved by the Commissioner. Said Operational Plan shall be submitted to the Commissioner, at least sixty (60) days prior to establishing and operating one or more Protected Cells.
  3. According to Ruling Letter 2011-123-CIS of February 25, 2011, this Form must be submitted to the Commissioner not less than thirty (30) days after the establishment of a cell within an approved Operational Plan. It shall be the responsibility of the Protected Cell Company's Principal Representative to make the submittal.
  4. Any amendments to the Operational Plan made after initial approval, must be submitted to the Commissioner at least thirty (30) days prior to its implementation.
  5. Completed forms should be submitted to: Commissioner of Insurance, Government of Puerto Rico, B5 Tabonuco St. Suite 216, PMB 356, Guaynabo, PR 00968-3028.
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1. Name of Protected Cell Company (International Insurer):

\_\_\_\_\_

2. Name or Protected Cell or Segregated Asset Plan:

\_\_\_\_\_

\_\_\_\_\_

3. Please attach the following:

- a. List of all names (including any previous names) and addresses of cell user(s), together with the number and class and percentage of shares or other ownership or control interest of the cell users in the Protected Cell Company.
- b. In those cases where cells are beneficially owned by corporate body(ies) or the company is part of a group, the chain of connection to the ultimate beneficial owners, a group organization chart showing all associated and affiliated companies. Ownership and affiliation shall be measured by voting power of 5% or equivalent control.
- c. Provide how the Protected Cell will account for its financial condition and report that information to the Principal Representative of the International Insurer.

4. The expected risk gap for the cell and how it is to be funded: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

5. Who are signatories to the cell's financials? Please include their respective titles and duties.

a. \_\_\_\_\_ d. \_\_\_\_\_

b. \_\_\_\_\_ e. \_\_\_\_\_

c. \_\_\_\_\_ f. \_\_\_\_\_

6. Start-up date of the cell \_\_\_\_\_

7. What is the cell owner's business? \_\_\_\_\_

8. What coverage(s) are to be written? \_\_\_\_\_

9. Have any of the parties connected with this application ever applied, either individually or in conjunction with others, for authority to transact insurance business in any other jurisdiction? If so, please provide details and supporting documentation. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
10. Will the International Insurer manager underwrite the business? If not, who will? \_\_\_\_\_
11. Will the International Insurer's manager handle the claims? If not, who will? \_\_\_\_\_
12. Are there any other service providers involved? Explain any relationship between the cell (including directors and officers of the cell owner) and any person or organization remunerated directly or indirectly (i.e. insurance brokers, etc.) by the cell: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
13. What is the maximum premium income which the cell proposes to earn during the first financial year? \_\_\_\_\_
14. If the cell is not fully funded in the formative years, what provision has been made if there are early losses? \_\_\_\_\_  
\_\_\_\_\_
15. Who is the policy-issuing carrier for the program? Include all relevant contact information \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
16. Who is the excess and aggregate reinsurer? Include all relevant contact information \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**CERTIFICATION**

I certify that the information given in this application is true and correct and that all estimates given are true estimates based upon the facts that have been carefully considered and assessed.

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Affidavit No. \_\_\_\_\_

Personally appeared before me the above named \_\_\_\_\_ personally known to me, who, being duly sworn, deposes and says that he/she executed the above instrument and that the statements and answers contained therein are true and correct to the best of his/her knowledge and belief.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
NOTARY PUBLIC