



# South Carolina Department of Insurance

HENRY McMASTER  
Governor  
RAYMOND G. FARMER  
Director

## APPLICATION TO CERTIFY AGGREGATE RESERVES / CONTRACT CLAIMS FOR SPECIAL PURPOSE FINANCIAL CAPTIVES

ONLY INDIVIDUALS MAY APPLY

TO: Captive Insurance Division  
South Carolina Department of Insurance  
1201 Main Street, Suite 1000  
Columbia, South Carolina 29201  
Email: [captivemail@doi.sc.gov](mailto:captivemail@doi.sc.gov)  
Phone: +1 803.737.6227

### SECTION ONE: GENERAL APPLICANT INFORMATION

I, the undersigned, hereby apply for authorization to certify as to the adequacy of aggregate reserves and contract claims for special purpose financial captives formed under *2000 S.C. Act No 331*.

1. **Full Legal Name** \_\_\_\_\_
2. **Email Address** \_\_\_\_\_
3. **Residence Address** \_\_\_\_\_
4. **Date of Birth** \_\_\_\_\_ **Social Security Number** \_\_\_\_\_
5. **Education and Training:**  

<u>College / University</u>	<u>City/State</u>	<u>Date Attended</u>	<u>Degree Obtained</u>

Graduate Studies:  

<u>College / University</u>	<u>City/State</u>	<u>Dates Attended</u>	<u>Degree Obtained</u>

(List all educational institutions attended and addresses on additional sheet, if necessary. Indicate major concentration and actuarial exams completed if not a **Fellow**.)

6. **List memberships in Professional Societies or Associations**

Name of Society/Assoc	Contact Name	Address of Society/Assoc	Tele # of Society/Assoc
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

7. **Present Chief Occupation**

Position / Title \_\_\_\_\_ How Long in this position? \_\_\_\_\_

Employer's Name \_\_\_\_\_

Employer's Address \_\_\_\_\_

Business Telephone \_\_\_\_\_

How long with this employer? \_\_\_\_\_ What location(s)? \_\_\_\_\_

8. **Other jobs, positions, directorates, or offices concurrently held at present** \_\_\_\_\_

\_\_\_\_\_

9. **Complete Employment Record for Past 20 Years (Attach Resume or Curriculum Vitae)**

Beginning/ End Dates	Employer / Address	Title
_____	_____	_____
_____	_____	_____
_____	_____	_____

10. **Indicate life and accident and health loss reserve and loss expense reserve experience**

\_\_\_\_\_

\_\_\_\_\_

11. **Provide a brief description of life insurance reserving experience**

\_\_\_\_\_

\_\_\_\_\_

12. **List the Special Purpose Financial Captive(s) (SPFCs) that you will be certifying**

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13. **In order to qualify to sign statements of opinion relating to loss and loss adjustment expense reserves for an SPFC, an applicant must qualify in one or more of the following areas. Indicate by an "X" which area(s) you qualify in:**

- A member of the Life and Accident and Health Actuarial Society and three years of life and accident and health loss and loss expense reserve experience.
- A member in good standing of the American Academy of Actuaries and five years of life and accident and health loss and loss expense reserve calculation experience.
- A life and accident and health loss reserve specialist with at least ten years of experience, three of which have included responsibility for:
  - \* The overall reserve level or a significant portion of the overall reserve level, or
  - \* Qualifying overall reserves of a significant portion of overall reserves, or
  - \* The prospective evaluation of the reasonableness of the overall reserves or significant portion of the overall reserves.

14. In responding to the following, if the record has been sealed or expunged, and the applicant has personally verified that the record was sealed or expunged, an applicant may respond "No" to the question. Have you ever:

- a. Been refused an occupational, professional or vocational license or permit by any regulatory authority, or any public administrative or governmental licensing agency?  
**Yes      No**
- b. Had any occupational, professional or vocational license or permit you hold (or have held) subject to any judicial, administrative, regulatory or disciplinary action?  
**Yes      No**
- c. Been placed on probation or had a fine levied against you or your occupational, professional or vocational license or permit in any judicial, administrative, regulatory or disciplinary action?  
**Yes      No**
- d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses?  
**Yes      No**
- e. Pled guilty or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?  
**Yes      No**
- f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses?  
**Yes      No**

- g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law, or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?

**Yes**      **No**

- h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute?      **Yes**      **No**

If the response to any question above is answered **Yes**, please provide details on a separate sheet of paper including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

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**SECTION TWO: ATTACHMENTS AND EXHIBITS**

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Please attach the following documents to this application as exhibits:

1. Your resume or curriculum vitae;
2. Certified copies of any disciplinary orders issued against you by any professional organization to which you belong; **[if there have been none, please so state]**
3. Copies of all professional licenses that you hold;
4. Copies of all the resumes and/or curriculum vitae of all persons who would be employed or assigned actuarial work by you; and
5. Any other additional information deemed necessary to evaluate your qualifications to serve as an independent actuary by the Director or her designee.

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**SECTION THREE: CERTIFICATION**

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I hereby certify that my responses to the above are true, correct and complete to the best of my information, knowledge and belief. I have read and understand all the requirements of the SC Code Ann. 38-90-470(D)(2).

(No fee required)

Dated \_\_\_\_\_

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

Signature of Notary Public \_\_\_\_\_

NOTARY SEAL      Notary Public authorized by law of the State of \_\_\_\_\_

to administer oaths. My commission expires on \_\_\_\_\_