

Domicile	NEVIS		
Capitalisation	CAPTIVES	Class "A" – Single Owner	\$10,000
		Class "B" – 2 to 4 Owners	\$20,000
		Class "C" – 5 or More Owners	\$50,000
	Reinsurance	N/A	\$75,000
	Long-Term	Life	\$185,000
	General	Non-Life/ P&C	\$185,000
Registration & Incorporation Expenses	Registration		Renewal
	Captives	Insurance Application Fee: \$380 + IBC Incorporation Fee: \$225 + Initial Captive Registration Fee: \$1500 = \$2105	IBC: \$220 + Captive: \$1000 = \$1220
	Reinsurance	Insurance Application Fee: \$380 + IBC Incorporation Fee: \$225 + Initial Reinsurance Registration Fee: \$1500 = \$2105	IBC: \$220 + Reinsurance: \$1000 = \$1220
	General	Insurance Application Fee: \$2000 + IBC Incorporation Fee: \$225 + Initial General Insurance Registration Fee: \$2000 = \$4225	IBC: \$220 + General Ins: \$2000 = \$2220
	Long-Term	Insurance Application Fee: \$2000 + IBC Incorporation Fee: \$225 + Initial Long-Term Insurance Registration Fee: \$2000 = \$4225	IBC: \$220 + Long-Term Ins: \$2000 = \$2220
Investment Restrictions	The Registrar of Insurance may prescribe what is generally considered an allowable asset. Generally: Cash, Debt Securities (Government and Corporate Investment Grade), Precious Metals, Irrevocable Letters of Credit, Equities, Mutual Funds, Hedge Funds, Commercial Loans, Premiums Receivable, Reinsurance Receivables. Notwithstanding the general allowability of the assets listed below, the Registrar may recommend or require any insurer to diversify or restrict its investments in a manner prescribed by the Registrar. Assets not included in the list above are not, by reason of such non-inclusion, disallowed but it is recommended that an insurer holding or intending to hold assets other than those listed and wishing those assets to be considered allowable for purposes of calculating its margin of solvency should seek guidance from the Registrar.		
Tax Issues	NONE		
Applicable Acts	The Nevis International Insurance Ordinance, 2004; The International Insurance Regulations 2004; The International Insurance Solvency Guidance Notes, 2		
Tax Treaties	NONE		
Supervisory Jurisdiction	The Nevis Financial Services Regulation & Supervision Department The Registrar of Insurance P.O. Box 689 Main Street, Charlestown Nevis Ph: 869-469-1469 Fax: 869-469-7739 e.mail: insurance@nevisfinance.com		
Reserve & Underwriting Requirements	Captives	Class "A" – Single Owner	20% of NRP up to NRP of \$5,000,000 plus 10% of NRP in excess of \$5,000,000. Subject to a minimum of \$10,000.
		Class "B" – 2 to 4 Owners	20% of NRP up to NRP of \$5,000,000 plus 10% of NRP in excess of \$5,000,000. Subject to a minimum of \$20,000.
		Class "C" – 5 or More Owners	20% of NRP up to NRP of \$5,000,000 plus 10% of NRP in excess of \$5,000,000. Subject to a minimum of \$50,000.
	Reinsurance	20% of NRP up to NRP of \$5,000,000 plus 10% of NRP in excess of \$5,000,000. Subject to a minimum of \$75,000.	
	General	20% of NRP up to NRP of \$5,000,000 plus 10% of NRP in excess of \$5,000,000. Subject to a minimum of \$185,000.	
	Long-Term	At least \$185,000. According to Business Plan and Actuarial Valuation - due once every three years.	
Reporting Requirements	Annual audited financial statements. Auditors to file note accompanying financial statements, indicating solvency calculation. Long-Term insurer must file actuarial valuation once every three years.		
Local Office Requirements	Every registered insurer must have, resident in Nevis, either a(n): (a) Insurance Manager; or (b) Registered Agent Where the Insurance Manager is non-resident (in Nevis), that Insurance Manager must also appoint a Registered Agent in Nevis.		
Estimated Number of Captives	150		
Domicile URL	http://www.nevisfinance.com/		