

**INSURANCE BOARD
GOVERNMENT OF THE FEDERATED STATES OF MICRONESIA**



FSM Insurance Board
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CORPORATE/LEGAL ENTITY AFFIDAVIT

SCHEDULE 5 (E-2)

This Form must be completed for a legal entity by a corporate officer with authority to respond and answer questions for the applicant. This form must be completed for the applicant by a corporate officer for the owner, holding company, and any controlling owner that which is a controlling owner of the foreign insurer applicant applying for registration in the Federated States of Micronesia ("FSM") in order for the foreign insurer to engage in insurance business in the FSM. Controlling owner includes any entity with ten percent (10%) or more of the voting and/or control of the applicant.

It should be noted that additional information may be requested by the FSM Insurance Commissioner or Board upon receipt and review of the form, information or document. It should also be noted that any changes to any information contained herein must be supplemented and communicated to the Commissioner during and after the registration application process.

If you need any assistance in completing the form, please contact the FSM Insurance Commissioner or Board at the address provided on the cover page.

1. Name of Applicant Company

2. Name and Nationality of beneficial shareholder/director/officer

3. Previous names, if any

4. If the shareholder is a corporate body:
 - Name of the Corporate body: _____
 - Date and place of incorporation: _____
 - Ultimate beneficial owners: _____
 - Number of shares held and whether fully paid: _____
 - Type of voting rights attached to the shares: _____
5. Private address or registered address (if a corporate body):

Business address and telephone number:

6. Has the Applicant ever been an owner (in part or whole), partner, joint venture participant, or otherwise been involved in business that the Applicant has controlled (10% or more of ownership or other control) with any company that has been wound up or made any compromise agreement with its creditors?
7. Has the Applicant previously been involved, actively or otherwise, in any company in the insurance industry that has been denied a license or certificate of authority to engage in the business of insurance by any regulator?
8. Has the Applicant or any of its owners and management ever filed for bankruptcy or been bankrupt?
9. Have there been or are there any cease and desist orders, civil or criminal actions against the Applicant, or any company under control of the Applicant? Have any directors, shareholders holding more than 10% of the Applicant or any of its officers been involved in any lawsuit or administrative matter alleging fraud, negligence, misconduct or malpractice?
10. Does the Applicant own or control any other licensed insurance entity, including owning 10% or more of any licensed insurer, reinsurer, producer, and/or claim administration companies?

11. Has the Applicant had any disciplinary action (including fines and orders) commenced by any regulator alleging market conduct issues? If so, please provide details.

CERTIFICATION

On behalf of the Applicant, I agree that I will at all times provide the FSM Insurance Commissioner or Board all information that may be required in connection with the applicant's activities.

On behalf of the Applicant, I certify that the information given in this questionnaire is true and correct and that I am fully aware of the business plan, strategy and proposed activities and undertakings of the applicant.

On behalf of the Applicant, I am aware of the requirements of the FSM Insurance Act of 2006 (37 FSMC), as amended.

Dated and signed this _____ day of _____, 20_____.

(Signature)

(Print or Type Full Name and title)

Subscribed and sworn before me this ____ day of _____, 20_____.

(Seal)

(Notary Public Signature)