

Exemptions under the Insurance (Restriction of Insurers) Regulations, 2012 Application Form



FINANCIAL SERVICES AUTHORITY

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Instructions for completing the application form

- Applicants are advised to refer to the **Insurance Act, 2008** when completing the application form.
- The form should be completed in English and the answers to **ALL** questions should be **TYPED** or written in **INK** and in **BLOCK LETTERS**. Any documents submitted in any other languages are required to have certified English translation appended.
- No question should be left unanswered. Where the Applicant believes that a question does not apply, the Applicant should write "**Not Applicable**" or "**N/A**".
- If there is insufficient space to answer a question, additional information may be provided on an attachment page and identify the continuation of an answer by stating the question number.
- Please ensure that full particulars requested are properly numbered and is relevant to the question asked.
- The declaration on this form must be signed by a duly authorised person.
- If there are any changes in the information furnished in the application prior to the completion of the review of this application, the Authority should be notified immediately.
- The Authority requires that forms are completed in its entirety. The Authority shall return forms that are incomplete or does not disclose full information and as such, this may result in delays.
- This application must be accompanied by the documents specified in the attached Checklist.
- The completed application form and other required documents, should be submitted to;

The Chief Executive Officer
Financial Services Authority
P.O BOX 991
Bois De Rose Avenue
Victoria
Mahé
Seychelles
Attn: Insurance, Gambling and Pension Supervision Section

NOTE: Failure to disclose and submit all necessary information may lead to the Authority rejecting the application

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Explanatory Notes

- One application form should be used for each exemption request under the Insurance (Restriction of Insurers) Regulations, 2012.
- Where multiple exemptions for the same asset(s) are being sought, one application form may be used provided that the reasons and justifications are in common to all the exemptions being sought.
- The application form should be submitted to the Authority at least **one (1) month** before the renewal due date of the insurance policy.
- The Authority reserves the right to enquire further information or documentation from the applicant.
- The applicant must notify the Authority within 7 days of any material change which may have occurred whether before or after the issuance of the exemption approval.

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Part A

1. Details of the Applicant

Full name of the applicant	
Trading name under which the services will be offered (if applicable)	
Name of Insurance and/or Reinsurance Company	
Name of Brokerage Company (as applicable)	

2. Contact Details (Details of the individual designated as the main point of contact for this application)

Telephone Number	
Email address	

Part B

3. Details for exemption

Description of asset to be insured by non-Seychelles' insurers	
Type(s) of insurance cover	
Sum insured for the insurance cover (including the applicable currency)	
Premium (including the applicable currency)	
Territorial limits	
Period of insurance policy cover applying for	

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Part C

4. Justification for the exemption

Please provide full and clear explanations and reasons in support of your exemption application.	
Please confirm if you have previously sought insurance cover from all local insurance companies (a copy of each of the insurer's quotes or response must be enclosed with the application ¹)	
Have you applied for the same exemption before (i.e. for the same asset and applicant)?	
If yes, please state the date(s) of past application(s)	

¹ These factors may include increased reserves to buffer any additional risks posed to the applicant as a result of the exemption.

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DECLARATION

I have been duly authorised by the applicant to make this application on its behalf.

I declare that the information contained in this application is true, complete and accurate to the best of my knowledge, information and belief and that, if any of the information contained in or appended to this application is discovered to be false, I may be liable to prosecution.

The applicant agree:

- to furnish any further information that the Authority may require when considering this application,
- to notify the Authority immediately of any material changes in the information provided in this application within 7 days, and
- that any person named within this application form is authorised to release any information requested by the Authority.

Dated this _____ day of _____

Signature: _____

Name: _____

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Checklist

Below is a checklist, advising of the type of information which should be attached to the Application Form.

<i>PART 1: DOCUMENTS TO BE SUBMITTED BY THE APPLICANT</i>	
Renewal Certificate	<input type="checkbox"/>
Cover Note / Debit Note	<input type="checkbox"/>
Policy Renewal Notice	<input type="checkbox"/>
Policy Schedule	<input type="checkbox"/>
Quotation of Insurance Cover	<input type="checkbox"/>
A copy of the quote from all local insurer or response in relation to the asset under consideration	<input type="checkbox"/>