CONTROLLER OF INSURANCE EXEMPTION APPLICATION FORM

1. Applicant's Details

Name of customer:	_____
Class of Insurance:	_____
Name of Insurance Broker:	_____
Policy period:	_____ To _____

2. Response from licensed Insurers

Licensed Insurer in Solomon Islands	Able to provide cover?	Remarks
	Yes/No	
	Yes/No	
	Yes/No	

3. Premium Break up (if more than one cover, please provide totals only)

Breakdown of premiums receipt	Offshore Insurer Quote	SBD Equivalent Amount	Notes:	Onshore Insurer Quote SBD	Premium % Difference
Gross Premium Payable (Net of S/D)					
Annual Remuneration (fees, brokerage, rebates, profit shares, etc)					

Other Sundry Charges					
Stamp duty					
NRWT 15%					
TOTAL:					

4. Other Requirements

Particulars	Provided	Remarks
Name of offshore Insurer	Yes/No	
Debit/Cover Note	Yes/No	
Insurance quotation	Yes/No	

Customer Declaration (to be signed by the customer):

I, the undersigned, hereby acknowledge that I have read and fully understand the requirements for placing my insurance policy outside the Solomon Islands as outlined in the Controller of Insurance Directive 1. Specifically, I acknowledge:

I.   That I am fully aware of the risks to which I am exposed;
II. That I understand the insurer I am proposing to insure with is not licensed in the Solomon Islands;
III. That by being exempt under the Act, I will not be afforded any protection under the Insurance Act of the Solomon Islands, and I accept full responsibility for any risks arising from this insurance contract;
IV. That the Controller of Insurance of the Solomon Islands is released from any liability related to this insurance contract

Client name: _____   Date: _____

Signature & stamp: _____

Signed…………………………….   Signed…………………………….

CONTROLLER OF INSURANCE   **MINISTER OF FINANCE**

Solomon Islands Government

Date………………………………   Date………………………………

*Please ensure that this application form is **COMPLETE.**