

Insurance Company & Insurance Manager Regulatory Fees for 2005

Application Fees

Company	2005	2004
Insurance Manager	£3,145	£3,000
Captive	£3,380	£3,225
Protected Cell Company	£3,380	£3,225
Cell of a PCC	£1,000	£1,100
Life	£3,380	£3,225
Domestic	£1,900	£1,820

Annual Fees

Company	2005	2004		
Insurance manager	Nature of Companies under management ¹			
	Pure	£3,000	0-10	£3,000
	Commercial	£5,000	10-50	£5,000
			50-100	£7,500
			100+	£10,000
Captive	£3,380	£3,225		
Protected Cell Company	£3,380	£3,225		
Cell of a PCC	£1,100	£1,100		
Life	£3,380		£3,225	
	Actuarial Fee - Based on net retained policyholder liabilities ²		Actuarial Fee - Based on net retained policyholder liabilities ²	
	£1 - £999,999	£1,000	£1 - £999,999	£1,000
	£1,000,000 - £9,999,999	£2,000	£1,000,000 - £9,999,999	£2,000
	£10,000,000 - £99,999,999	£5,000	£10,000,000 - £99,999,999	£5,000
	£100,000,000+	£10,000	£100,000,000+	£10,000
Domestic	Based on Gross Premium Income		Based on Gross Premium Income	
	£0 - £12,000	£280	£0 - £12,000	£270
	£12,000+	£1,900	£12,000+	£1,820

Other Fees

Type	2005	2004
Conversion from captive to PCC, including formation of first cell when business to be written in that cell is business previously written in the captive.	£775	£775

¹ A fee of £5,000 will be due unless the insurance manager demonstrates to the Commission before the fee is due that each insurer for which he acts underwrites only the risks of the insurer's parent, subsidiaries of the insurer's parent or a joint venture where the risks underwritten by the insurer are limited to the equity interest held by the insurer's parent in that company

² Fee reduced by 50% for companies closed to new business, subject to a minimum of £1,000