

BERMUDA

Statutory Minimums	Capital	
	Class 1	\$120,000
	Class 2	\$250,000
	Class 3	\$1,000,000
	Class 4	\$100,000,000
Registration & Incorporation Expenses	Incorporation Expense: \$4,200 - \$9,000 based on Capital	
Investment Restrictions	General Business: 75% general insurance liabilities must be in relevant assets	
Tax Issues	Income tax exemption until 2016	
	Annual Fees: \$800 - \$15,000	
Applicable Acts	Insurance Act - 1978 and related Regulations	
	Companies Act 1981~ 1995 Amended	
Tax Treaties	No U.S. FET Exemption	
Reserve & Underwriting Requirements	General Insurance solvency margins vary	
	Premium Test	
	First \$6 mil NPW	20%
	NPW > \$6 mil	15%
	Loss Test	
	Loss & Exp. Reserves	15%
Local Office Requirements	Yes	

Speaker Questions

Current # of Captives	
Specialties of the Domicile	
Domicile future vision in ART industry	