

MARSH CAPTIVE SOLUTIONS: ISLE OF MAN

Marsh Management Services Isle of Man Limited has been in operation since 1982. We operate captive management, protected cell companies, and management of non-insurance entities from the Isle of Man office.

GENERAL INFORMATION

Location	The Isle of Man is situated in the middle of the Irish Sea, close to both the United Kingdom and Ireland. It has a population of about 83,000 permanent residents and a history of self-government and independence that dates back over 1,000 years.
Accessibility	The island is connected with the UK and Ireland by direct scheduled air and ferry services. The island's telephonic services are digital, and include satellite and video conferencing facilities.
Applicable Legislation	The Isle of Man Insurance Act of 2008; Protected Cell Company Act 2004; Incorporated Cell Company Act 2010.
Regulatory Agency	Isle of Man Financial Services Authority.

REGULATORY ISSUES

Acceptable Corporate Subsidiaries	Single parent, mutual, or association. Captives, protected cell companies, and incorporated cell companies.
Acceptable Corporate Forms	Company limited by shares, partnership.
Permitted Business	All commercial lines, personal lines, and unrelated business permitted.
Direct Insurance Permitted	Yes.
Reinsurance Permitted	Yes.
Policy Form and Rate Approval	Not required.
Local Office Requirement	Registered office.

Head of Office

Nick Gale

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MARSH CAPTIVE SOLUTIONS: ISLE OF MAN *CONTINUED*

CAPITALIZATION & SOLVENCY REQUIREMENTS

	Minimum Capital	Solvency Margin
Long Term - General	Class 1: £500,000 Class 2: £150,000	
Reinsurance - Direct (Restricted)	£100,000	
Related Party Business	£50,000 +	10% of net premium up to £2 million; plus 5% of net premium in excess of £2 million for direct (restricted) captive.
Premium Taxes	No local premium tax is imposed.	
Intercompany Loans	Maximum loan of 125% of surplus over solvency requirements. Loans up to value of 100% of loan are admissible subject to the approval of the Regulator.	
Investment Restrictions	Admissible asset requirement.	
Taxation	Captives are liable for tax; the tax rate is 0%. IOM has entered into 31 tax information exchange agreements and more than 60 other international agreements, including double tax agreements with other countries.	
Reporting Requirements	UK GAAP or IFRS annual reporting. Certified loss reserves only required for long-term business.	