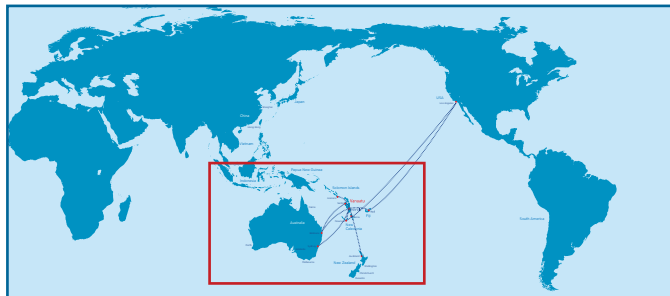


QUICK FACTS

- Most proactive offshore captive insurance domicile in the South Pacific
- Cost effective management and licence fees
- Zero premium and corporate tax
- Active Captive Insurance Association
- Member of International Association of Insurance Supervisors (IAIS) and Offshore Group of Insurance Supervisors (OGIS)
- Primarily English Common Law Legal System
- Official Languages English, French and Bislama
- Independence 30 July 1980
- Total population 250,000
- Member of Commonwealth
- Voted Friendliest Country in the World
- Flight time to Capital Port Vila. Auckland and Brisbane less than 3 hours and Sydney 3.25 hours. Airlines - Air New Zealand, Qantas, Air Vanuatu, Air Pacific, Air Calin, Pacific Blue (Virgin). Regular onward flights to international destinations.



VANUATU CAPTIVE INSURANCE ASSOCIATION
www.insurance.vu/captiveassociation.html

HERE'S YOUR OPPORTUNITY TO SPEAK ONE-ON-ONE WITH RECOGNISED CAPTIVE INSURANCE EXPERT, BILL M^CCULLOUGH

BILL M^CCULLOUGH

Head of Insurance Supervision: The Cayman Islands Monetary Authority

Director of Insurance: The British Virgin Islands

Insurance Consultant: Bahrain

Insurance Consultant for various assessment programmes: The International Monetary Authority and The British Foreign and Commonwealth Office

Managing Director and General Manager of Insurance Brokers: New Zealand, Malaysia and Nigeria.



For 7 years Bill has been an insurance adviser for Vanuatu; since 2010 he has been advising the Vanuatu Reserve Bank Insurance Supervision Unit.

“ Our regulators work with, not against, your capture business plan – a collaborative process designed to ensure the ongoing credibility and integrity of the financial service industry. ”

THE RESERVE BANK OF VANUATU

One of the primary roles of the Reserve Bank is promoting general stability of the financial system of Vanuatu. The Financials Institutions Supervision Department (FISD) carries out the Reserve Bank's responsibility for the soundness and stability of the financial system of Vanuatu. Its supervisory responsibilities include commercial and international banks and other financial institutions including insurance companies, credit unions and intermediaries.



The Reserve Bank of Vanuatu

Joshua Tari
Insurance Regulator

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Email jtari@rbv.gov.vu Web: www.rbv.gov.vu

Vanuatu Financial Services Commission

George Andrews
Commissioner

Financial Services Centre,
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Email: gandrews@vfsc.vu Web: www.vfsc.vu



CHOOSE VANUATU

VANUATU THE LOGICAL CAPTIVE CHOICE

RMIA Conference, Melbourne 2011 BOOTH 27

Incorporated Insurance Companies
Protected Cell Companies
Incorporated Cell Companies
Rent-a-captive Facilities

STABLE | FLEXIBLE | PROACTIVE

CHOOSE VANUATU

THE LOGICAL CAPTIVE CHOICE

THE VANUATU ADVANTAGE

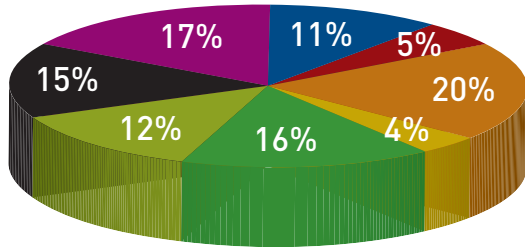
Kevin Lindsay - Chairman
Vanuatu Captive Insurance Association



“ Vanuatu has been at the forefront of legislative reforms which blend commercial opportunity with internationally endorsed safeguards and exacting “know your customer” requirements. This contrasts with Australia and New Zealand who offer no specialist captive legislation.

Vanuatu offers a full suite of Captive Insurance legislation options including Incorporated Insurance Companies, Protected and Incorporated Cell and Rent-a-captive facilities.”

CAPTIVE ACTIVITY



- Property damage
- Business interruption
- Aviation hull
- Products Liability
- Professional / medical liability / malpractice
- Aviation liability
- Health medical
- Other

(Other includes Contingent liability, Credit life, Income protection, Environmental liability, Legal expense, Life, Marine hull, Marine cargo, Motor, Employee benefits, Trade credit)

VANUATU CAPTIVE INSURANCE ASSOCIATION MEMBERS

www.insurance.vu/captiveassociation.html

- Law Partners; Chartered Accountants
www.lawpartnersvanuatu.com
- International Finance Trust Co Ltd
www.pkfvanuatu.com.vu
- Orbit International Insurance PCC Ltd
www.captive.vu
- Pacific International Trust Co Ltd
www.financial.com.vu
- Riskman International
www.riskman.vu
- Willis NZ Ltd
www.lowepj@willis.com

COMPARISON OF JURISDICTIONS – UNITED STATES DOLLARS

	HONG KONG	VANUATU	SINGAPORE
No. of captives	2	11	62
Income Tax Rate	16.5% (Investment income is tax free)	0%	0%
CAPTIVE LEGISLATION, FEES & REQUIREMENTS			
Insurance Act	Yes	Yes	Yes
Protected Cell Act	No	Yes	No
Incorporated Cell Act	No	Yes	No
Minimum Capital	\$258,000	General \$100,000 Life & Liability \$250,000	\$289,200
Solvency Requirements	\$258,000	5:1 capital to premium ratio solvency margin 20%	net assets →\$289,200
Licence Application Fee	\$2,915	\$250	\$4,605
Insurance Licence Fee	\$2,915	\$2,000	\$1,000
Cell Application Fee	No legislation	No fee	No legislation
Cell Licence Fee	No legislation	No fee	No legislation
Audited Financial Statements	Annually	Annually	Annually
Underwriting Reports	Quarterly	Annually	Quarterly
RESIDENCY REQUIREMENTS			
Registered Office	Yes	Yes	Yes
Resident Representative	Company Secretary	Captive Manager	Captive Manager
Resident Director	Yes	No	Yes
Principal Officer	Yes	No	Yes
COMPANY FORMATION FEES			
Name Approval/Registration	\$58	No Fee	\$15
Application	\$220	No Fee	\$300
Annual Return	\$13	No Fee	\$15
Renewal	\$58	\$300	No Fee