

Guernsey



633

INTERNATIONAL
INSURANCE
COMPANIES

339

CAPTIVE COMPANIES
AND CELLS

294

OTHER INSURANCE/
REINSURANCE VEHICLES

- ✓ A century of captive experience
- ✓ Innovative
- ✓ Proportionate regulation; flexible and responsive

Regulation

Regulator: Guernsey Financial Services Commission (GFSC)

Applicable Regime: Solvency Capital Requirements in line with IAIS Insurance Core Principles

Minimum Capital Requirement: GBP 100k (subject to PCR and OSCA)

Reporting Frequency: Annually

Intercompany Loans: Permitted, subject to solvency adequacy post-loan

Licensing

Process: Formal application to GFSC - focus on CDD, business rationale, business plan

Duration: Estimated four to eight weeks; fast-track for qualifying Cells

Threshold for minority shareholder KYC: 25%

Governance

Requirements for FTEs: No

Local Director: Yes

Independent Director: Yes

Outsourcing: Permitted subject to governance and substance rules

Tax

Equalisation reserve mechanism: Not required; no specific restriction

Tax rate: 0% for international (non-domestic) businesses

Setup Costs*

Wholly Owned Captive: GBP15,000 - GBP20,000

PCC Cell: GBP10,000 - GBP15,000

ABOUT SRS

SRS is the world's largest independent insurance company manager. With over 25 years' experience, SRS provides management and consulting services to a wide range of insurance company structures, from single parent captives to complex commercial insurers and reinsurers. SRS has operations in the United States, Europe, Barbados, Bermuda, Canada, Cayman Islands, and South Africa.

Annual Costs*

Wholly Owned Captive: GBP65,000+

PCC Cell: GBP40,000+

**Costs are indicative only, for a captive carrying out typical activities*



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