

Malta Domicile Regulations



Corporate Information:

Company Name:	JLT Insurance Management Malta Limited
Director:	David Bartoli
Office / Mailing address:	Alfred Craig Street, Ta' Xbiex XBX 1111, Malta
Telephone number:	00 356 23430222
Fax Number:	00 356 21345029

Domicile information:

Location:	Mediterranean (EU Member State)
Accessibility:	Daily flights from many European cities plus ferry service from Italy
Applicable legislation:	see www.mfsa.com.mt Insurance Business Act 1998 and Protected Cell Company Act 2004. Legislation includes Migration and Amalgamation laws
Number of captives:	5 Captives
Regulatory agency:	Malta Financial Services Authority

Regulatory Issues:

Acceptable corporate forms:	Insurer or Reinsurer, including Protected Cell Companies
Permitted business:	All Classes of insurance
Direct insurance permitted:	Yes. Passporting rights to EU Member States
Reinsurance permitted:	Yes
Policy form and rate approval:	Not required
Local office requirement:	Licensed Insurance Manager to be appointed and registered office

Capitalisation & Solvency requirements:

Capital:	Per EU Insurance Directives - Minimum guarantee fund required of €3.2m plus 50% regulatory loading.
Solvency Margin:	Based on EU Insurance Directive, asset admissibility and currency matching requirements to met.
Premium taxes:	None
Intercompany loans:	Allowed with approval of the regulator. May not be allowable for Solvency Margin calculations. Part Paid Capital permitted.
Investment restrictions:	Yes see www.mfsa.com.mt
Taxation:	35% but for a business transacting only non Maltese insurance, non-resident Maltese shareholders can receive a tax credit on dividends which will reduce this to 5%
Reporting requirements:	Quarterly solvency return, annual return together with IFRS compliant financial statements to be submitted to MFSA.