



APPLICATION FOR PARTICIPATION IN INTERNATIONAL FORUM OF INSURANCE GUARANTEE SCHEMES

1. This application is made in accordance with the Terms of Reference of International Forum of Insurance Guarantee Schemes (hereinafter referred to as “IFIGS”).
2. IFIGS membership is open to all legally established, private, government-created or government-sponsored entities that have a strong link in the development of policyholders’ protection, conducted by or on behalf of their respective jurisdictions.
3. Full Members and Associate Members have a right to participate in any activity of IFIGS. Guest/Observers may be invited to attend IFIGS' activities.
All IFIGS Members have a duty to respect the Terms of Reference and to treat each other with respect and dignity.
4. Transparency with Members is important to the Forum’s continued growth and development; to the extent possible, Members should contribute ideas and feedback that are in the best interests of IFIGS and should clearly state when their contributions represent the views of their jurisdictions.

MEMBERSHIP CATEGORY

5. Please indicate if your organization is applying for participation in IFIGS as:

Full Member: Full Member is aimed at Insurance Guarantee Schemes which is a body that is mandated to provide last resort protection against loss of part or all benefits under the insurance contracts to policyholders, insured parties, beneficiaries or other eligible third parties, when an insurer is unable (or likely to become unable) to fulfil the commitments under its insurance contracts.
Full Members have voting rights to make decisions regarding IFIGS and rights to serve on Management Committee or participate in Working Groups of IFIGS

Note: Applicants are required to complete the ANNEX 1 attached to this form in order to verify their qualification as IFIGS Full Member.

Associate Member: Associate Member is aimed at an organization which is in the process of establishing an Insurance Guarantee Scheme. A precondition for becoming an Associate Member is that the process for establishment of such a scheme has been undertaken or approved by the government or another responsible body and has been set out or structured by law or relevant rules.
Associate Members will have the rights specifically granted to them by the group of Full Members from time to time. These rights shall not include voting rights.

Note: Applicants are required to complete the ANNEX 2 attached to this form in order to verify their qualification as IFIGS Associate Member.

Guest/Observer: Guest/Observer is aimed at 1. Supranational organizations of Governmental institutions or Supervisors and 2. Insurance industry or any other interested stakeholders in the area of policyholders or financial services consumer protection and Insurance Guarantee Schemes. Guests/Observers may be involved in the activities or events of IFIGS by invitation, but are not considered Members for any purpose and therefore do not have any of rights of Members.



GENERAL INFORMATION REGARDING THE APPLICANT

6. Please provide the legal corporate name of the applicant.

7. Please provide the postal address, telephone number, and website of the registered or head office of the applicant.

8. Please provide the full name, title or office, telephone number and email address of the individual who is authorized to represent the applicant with respect to this application and to sign on this form.

9. Please provide following information with respect to the incorporation of the applicant, namely,

(a) Date of incorporation

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(b) Jurisdiction of incorporation

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(c) Manner of incorporation (E.g. public entity or private entity)

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(d) Types of financial institutions covered or guaranteed by the applicant
(E.g. life insurance company, non-life insurance company, etc.)

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10. Please provide a brief description of your institution's mandate and attach it to this form.

I have read and agree with the attached International Forum of Insurance Guarantee Scheme's Terms of Reference.

Name of Applying Institution: _____

Signature of Delegate: _____ **Date:** _____



< ANNEX 1 > To be completed by IFIGS Full Member Applicant

Name of Institution		Country
1. Head of organization: <i>(name of Chairman/President)</i>	2. Established: <i>(year)</i>	3. Mandatory membership? <i>(Y/N)</i>
4. Legal structure: Choose an item.	5. Legal framework: <i>(eg. independent)</i>	6. Employees: <i>00</i>
7. Types of member institutions covered: <i>(eg. life and nonlife insurance companies)</i> 7.1 Other types of financial institutions covered: <i>(eg. banks / securities companies)</i>		8. Number of institutions covered:
9. Number of failures since establishment:	10. Most recent failure: <i>(date)</i>	11. Annual operating expense: (USD)
12. Funding type: Choose an item. 12.1 Funding sources: Choose an item.	13. Additional contributions: <i>(Y/N)</i> 13.1 Sources:	14. Sources of emergency or back-up funding:
15. Premium system: Choose an item.		16. Period of collecting premiums: Choose an item.
17. Current annual premium rate:		18. Assessment base for premiums/levies/contributions:
19. Total Premium Revenues:		20. Target fund system:
21. Fund Management / Investment Policy:		
22. Industry total assets:		
23. Maximum coverage (USD):		
24. Coverage Ratio (%): By policyholder: By value:		25. Coinsurance (%):
26. Resolution authority? (Y/N) 26.1 Role in intervention/resolution if any:		27. Use of least-cost rule used to determine method of resolution?
28. Pay Claims: Choose an item.		29. Payment method: <i>(eg. check, electronic transfer, etc)</i>
30. Tools available for resolution: <i>(eg. portfolio transfer, bridge institution, liquidation, run-off)</i>		31. Resolution strategies includes: - Continuance of coverage when insurer is in resolution? (Y/N) - Modifying terms and conditions of insurance policies when insurer is in resolution? (Y/N)
32. Risk monitoring on insurance companies? (Y/N) 32.1 On-site monitoring or examination? (Y/N)		33. Assign a rating after reviewing a financial institution's current financial condition? (Y/N)
34. Channel of access to information from members and cycle:		35. Given access to a member's financial and policyholder records: <i>(eg. regularly, or prior to insurance company being declared insolvent)</i>



< ANNEX 2 > *To be completed by IFIGS Associate Member Applicant*

Name of Institution	Country
1. Name of the responsible body that has undertaken or approved the process of establishing an Insurance Guarantee Scheme (IGS) in your jurisdiction: <i>(eg. deposit insurer, central bank, etc)</i>	
2. Name of the laws or rules that set out or structure the establishment of an IGS in your jurisdiction:	
3. Structure of the protection scheme, types of financial institutions that are covered or guaranteed by the IGS to be built in your jurisdiction: <i>(eg. life or non-life insurance companies)</i>	
4. By when do you expect the establishment of an IGS in your jurisdiction to be completed?	