



North Carolina Department of Insurance
Mike Causey, Commissioner
Captive Insurance Company
Special Purpose Financial Captive Affidavit

Captive Insurance Section
 1203 Mail Service Center
 Raleigh, NC 27699-1203
 Office (919) 807-6165
 Fax (919) 807-6635
 www.nccaptives.com

Applicant Name: _____

In accordance with N.C.G.S. § 58-10-565(c)(5), the undersigned hereby verifies that:

- (i) The Applicant complies with the North Carolina Captive Insurance Act;
- (ii) The Applicant will operate only pursuant to the North Carolina Captive Insurance Act;
- (iii) The Applicant's investment strategy reflects and takes into account the liquidity of assets and the reasonable preservation, administration, and asset management of such assets relative to the risks associated with the SPFC contract and the insurance securitization transaction; and
- (iv) The securities proposed to be issued, if any, are valid legal obligations that are either properly registered or constitute an exempt security or form part of an exempt transaction.

 Authorized Signature

 (Print Name)

 (Title)

Subscribed and sworn before me this _____ day of _____, 20_____

 Notary Public

 Printed Notary Name

 My Commission Expires

SEAL