

Additional Locations

50 new markets delivered via Axco's Insight Compliance tool

In response to the expanding geographical reach of our clients, Axco has extended its coverage of key insurance regulatory and tax compliance information to include an additional 50 territories.

The Additional Locations Service includes the 18 standard questions & answers found in our Insight Compliance tool, delivered by line of business in a structured and consistent format.

How were these territories chosen?

Locations were selected based on client feedback and Axco helpline demand relating to territories outside those included in our global subscription.

How is this information verified?

Information for these locations has been obtained through extensive desktop research and via direct communication with the regulator, where possible, to ensure accurate and reliable reporting of market information.

How up to date is this information?

A full review of these territories is conducted annually but, as with other Axco services, we constantly monitor our sources for market changes to key topic areas and update the service accordingly.

Do I need to have the Insight Compliance global package before I can purchase these 50 new locations?

No. For instance, the Additional Locations Service can be added as a top-up to an Insurance Market Reports or CIMS Market Profiles subscription, thereby adding regulatory and tax compliance information delivered via Insight Compliance for 50 territories to the 170 + found in the reports.

Read on for locations and questions included

Additional Locations

Locations include:

Anguilla	Falkland Islands	Isle of Man
Ashmore and Cartier Islands	Faroe Islands	Jersey
Bhutan	French Guiana	Lesotho
Burundi	French Polynesia	Liberia
Central African Republic	Gambia	Maldives
Christmas Island	Greenland	Marshall Islands
Comoros	Guadeloupe	Martinique
Cook Islands	Guernsey	Mayotte
Djibouti	Guinea	Micronesia
East Timor	Guinea-Bissau	Montserrat
New Caledonia	Somalia	
Northern Mariana Islands	South Sudan	
Palau	St Barthelemy	
Reunion	St Kitts and Nevis	
Rwanda	St Martin	
Samoa	St Pierre and Miquelon	
San Marino	Swaziland	
Sao Tome and Principe	Tonga	
Sierra Leone	Vanuatu	
Solomon Islands	Wallis and Futuna	

Questions include:

- Non-Admitted Insurance Policies - are they allowed?
- Compulsory Insurances - which are required by law?
- Local Broker - is it a requirement to use a local broker?
- Policy Language - which languages must be used?
- Tariffs - are there any statutory tariffs?
- Tacit Renewal - does tacit renewal apply?
- Premium Currency - can the premium be billed in any currency?
- Premium Collection - does it have to be collected locally?
- Policy currency - what currency(ies) can the policy be issued in?
- Insured Payable Taxes (Admitted Business)
- Insurer Payable Taxes (Admitted Business)
- Insured Payable Taxes (Non-Admitted Business)
- Insurer Payable Taxes (Non-Admitted Business)
- Payment Terms - what are the premium payment terms?
- Retentions - are there any compulsory minimum retentions?
- Reinsurance Cessions - are there any compulsory R/I cessions?
- Taxes - Reinsurers - what taxes and charges must reinsurer pay?
- Premium Reserves - does some premium have to be retained locally?

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