

Lloyds Plan Converting to a Stock Property and Casualty Insurer Pursuant to Ch. 941 Subchapter H, Texas Insurance Code

Forms to be submitted as part of the application:

1. Name application ([FIN300](#))
2. Application for new certificate of authority ([UCAA Form 2P and 3](#))
3. Officers and directors page ([FIN306](#))
4. Bios on any new officers and /or directors, reflecting new company name ([UCAA Form 11](#))
5. Deposit withdrawal forms ([FIN438](#))
6. Short business plan.

Documentation and affidavits, developed by applicant, and submitted as part of the application:

- (1) Conversion plan, please include:
 - Verification that 2/3's of underwriters have approved of the plan.
 - Clearly set forth the capitalization of the new entity (Capital and surplus of new entity should be equal to the guaranty fund and free surplus)
 - List shareholders and give general background information (i.e. background of each shareholder, % of stock owned, origin of funds used to acquire stock, etc.)
 - §941.355 does allow assignment of underwriter's rights and interest in the proposed capital stock company to an affiliated entity, if a holding company structure pursuant to Ch. 823 of the TIC. Please clarify if this is the applicant's proposed option.
 - Set forth any proposed business or operation changes as a result of the conversion.
- (2) Submit proposed Articles of Incorporation, pursuant to Ch. 822, for review. Include an affidavit verifying that capital and surplus is the bonafide property of the company and that the articles are true and correct.
- (3) Document setting forth revocation of power of attorney.
- (4) Document setting forth revocation of any trust agreements.
- (5) Balance sheet as of date of conversion (showing before and after results).
- (6) Proposed notification of change or policy endorsements (if applicable), appropriately notifying all current policyholders of the conversion.

 Email filing to CLRFilings@tdi.texas.gov

► Questions?

Email us at CompanyLicense@tdi.texas.gov or call 512-676-6365.