

# First Schedule – Value of the Own Funds of Enrolled Persons and Share Capital of Enrolled Companies

## FIRST SCHEDULE

*(Sections 4.4 and 4.6 of the Chapter)*

Value of the Own Funds of Enrolled Persons and Share Capital of Enrolled Companies

First Column Activity	Second Column Value	Third Column Restriction	Fourth Column Minimum Paid up Share Capital
1. Insurance agent	58,250 Euro or 4% of the annual gross premiums receivable, whichever is the higher		58,250 Euro
2. Insurance manager	(a) 16,803 Euro	where acting for, or on behalf of, a captive insurance undertaking or a captive reinsurance undertaking; or	16,803 Euro
	(b) 16,803 Euro or 4% of the annual gross premiums receivable,	where it holds an appointment which: (i) excludes or does not include authority to	16,803 Euro

whichever is the higher

enter into contracts of insurance on behalf of an undertaking; and/or

(ii) includes authority to collect and hold premiums on behalf of an undertaking.

(c) 58,250 Euro or 4% of the annual gross premiums receivable, whichever is the higher

(i) where acting for, or on behalf of, an insurer or reinsurer which is not a captive insurance undertaking or a captive reinsurance undertaking and which appointment includes the authority to enter into contracts of insurance on behalf of the undertaking; or

58,250 Euro

(ii) where it holds an appointment from a company enrolled in the Brokers List.

3. Insurance broker

58,250 Euro or 4% of the annual gross premiums receivable, whichever is the higher

58,250 Euro