

FORM 7

**CERTIFICATE OF COMPLIANCE FOR
LIFE INSURANCE
ACTUARIAL VALUATION**

I, _____
(Name of Company)

certify that:

1. I am the duly appointed and approved Actuary for

(Name of licensed insurer)

which holds a current licence under the Insurance act 2005 to carry on life insurance business in or from the Republic of Vanuatu.

2. I have conducted a valuation of the insurer's assets and liabilities and examined the actuarial assumptions and actuarial methods used in determining future policy obligations and expenses, deferred acquisition costs and related actuarial items in the financial statements of the company as prepared to accord with internationally accepted standards / generally accepted accounting principles for the year ending ____.
3. My examination included the assets and liabilities of the segregated funds maintained by the insurer.
4. From my examination of those records, it appears that proper and accurate records are being kept by the insurer which enabled me to carry out a proper valuation of its long term liabilities.
5. From my examination of those records, it appears that the insurer, during the financial year has maintained a minimum

margin of solvency as prescribed by the Insurance Act 2005 and the Insurance Regulations.

6. In my opinion, the amounts carried in the balance sheet on account of unamortised acquisition expenses and on account of other future policy obligations and expenses are based on actuarial assumptions which are appropriate to the financial statements of the company prepared in accordance with internationally accepted standards/generally accepted accounting principles and computed by sound actuarial methods consistently applied and are fairly stated.

7. Provisions have been made for all actuarial reserves and related items which ought to be prudently established.

Signed _____

Company _____

Position _____

Date _____
