



## BC FINANCIAL SERVICES AUTHORITY

### **Official Change of Name**

On November 1, 2019, BC Financial Services Authority (BCFSA) replaces the Financial Institutions Commission (FICOM) as BC's regulator of credit unions, trust companies, insurance companies, pension plans and mortgage brokers. All references in the attached document to **FICOM** and the **Financial Institutions Commission** should be read as **BCFSA** and **BC Financial Services Authority** until revised or replaced by the name of the Authority. The attached form or document will continue to be used until otherwise revised or cancelled.

If you have any questions, please contact us at 604-660-3555.  
Email: [bcfsa@bcfsa.ca](mailto:bcfsa@bcfsa.ca)

March 28, 2019

### REGISTRATION OF NEW CAPTIVE INSURANCE COMPANY IN BRITISH COLUMBIA

The Superintendent of Financial Institutions has approved the registration of **Beetle BC Holdings, Inc.** as a pure captive insurance company in British Columbia under the *Insurance (Captive Company) Act (ICCA)* **effective March 19, 2019.**

As established in the ICCA, pure captive insurance companies may undertake only prescribed classes of insurance and only for the purpose of insuring:

- a) its parent and parent's affiliated corporations, and
- b) the officers, directors, employees, agents and independent contractors of itself, its parent or an affiliated corporation referred to in paragraph (a) against losses incurred while acting on behalf of itself, the parent or the parent's affiliated corporation.