

MARSH CAPTIVE SOLUTIONS: NEW ZEALAND

Marsh Captive Solutions provides consulting and management services to New Zealand captive insurance companies.

TAXATION

The Corporate Income Tax rate is 28% on taxable income. There are double taxation treaties with most Organisation for Economic Co-operation and Development (OECD) countries.

REGULATORY AGENCY

New Zealand-domiciled insurers are regulated by the Reserve Bank of New Zealand (RBNZ).

INSURANCE REGULATION

Captive insurance companies are governed by the Insurance (Prudential Supervisions) Act 2010.

LOCAL OFFICE REQUIREMENT

- Registered office.
- Minimum of one director.
- No resident director required.
- Books and records must be in New Zealand.

ACCEPTABLE CORPORATE FORMS

Stock.

INVESTMENT RESTRICTIONS

There are no investment restrictions that relate to insurance companies.

SERVICES AND CAPABILITY

- Captive feasibility studies.
- Regulatory and compliance consulting.
- Captive management.
- Alternative risk transfer consulting.

CAPITALIZATION AND SOLVENCY REQUIREMENTS

Captive insurance companies have a minimum solvency requirement of NZD1 million.

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