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**Guernsey International Insurance Association**  
**And**  
**China Captive Alliance**

**Comprehensive Strategic**  
**Cooperation Agreement**

**April 2016**

# Guernsey International Insurance Association and China Captive Alliance Comprehensive Strategic Cooperation Agreement

Party A: Guernsey International Insurance Association (GIIA)

Party B: China Captive Alliance

According to the law and supervision policy of People's Republic of China and the States of Guernsey, under the principle of "Mutual Respectful, equity and free will , mutual benefit and win-win result , joint development", under friendly consultation, both parties have reached the following comprehensive strategic cooperation agreement (hereinafter referred to as *the agreement*):

## **1.Cooperation Purpose**

Whereas Guernsey is a leading international financial centre , an important door to both the UK and Europe, an important international off-shore captive domicile and has over 50 years' experience in providing financial services to individuals and company clients. Guernsey has a

sound legal environment, a highly advanced financial market, values the importance of China as a financial market and is committed to attract high quality Chinese investors through implementation of legislation, the building of the necessary infrastructure and in providing expert service to promote the continuous development of itself for Chinese business.

China Captive Alliance is an alliance within the Chinese captive industry, which has been funded by the Beijing Captive Actuary Information Consultant Co., Ltd. They are the most authoritative professional captive institution in China, regularly cooperate and advise the CIRC (Chinese Insurance Regulatory Commission) and carry out research projects on the China Captive Regulation Rule and the China Captive Market Development and Supervision, which is one of the key subjects of the 13<sup>th</sup> China Insurance Industry 5-year plan. They are committed in providing a communication platform between insurance supervisors, international financial centers, captive domiciles, captive management companies, reinsurance companies and other captive intermediate agencies between China and overseas jurisdictions.

Through the comprehensive strategic agreement, both parties are willing to cooperate in the fields of media publication, international communication, information sharing and activities organization. Party A

agrees to support the efforts of Party B to promote the expansion of the Chinese captive market and expand its brand influence in both China and the international captive field. With its resources, Party B agrees to promote Guernsey as an excellent investment environment to the Chinese business community and encourage high quality businesses to invest in or use Guernsey's financial services. Both parties agree to work together for their mutual benefit and believe this cooperation will be positive for each.

## **2. Cooperation Fields and Contents**

Party A and Party B have reached the agreement through friendly consultation to cooperate in the following fields:

(1) Both parties endeavor to strengthen the publicity and brand expanding of Guernsey's brand in China. Both Parties agree to, establish web links to each other's official websites, provide regular communication and information on financial, investment and insurance fields; recommend their publication materials to each other's members and to share relevant financial and investment information.

Party B agrees to issue regular press releases, photographs, pictures and videos of Party A on the China Captive Alliance and to give publicity to Party A and provide to Party A it's own editorial column on the Website

at a favorable price in order to allow Party A to promote Guernsey.

Party A will support Party B with sponsorship, publicity materials and other resource material.

(2) Holding investment communication activities related to Guernsey.

Party A and Party B will work together to hold various face to face investment communication activities to Chinese investors and to encourage Chinese investors to travel to Guernsey in person in order to carry out their own investigation into the benefits of carrying out business in Guernsey.

Party B will positively promote and recommend Guernsey through its media platform, to Chinese society, investors, insurance and financial industry members, partners and other intermediaries by highlighting the excellent financial services and regulatory environment of Guernsey and Guernsey's continuous support and increasing influence in China.

Party B, as the planer and organizer of the First China-Europe International Captive Summit (a sub-forum of the 12<sup>th</sup> China-South & West Asia Trade Fair), invite Party A to attend the forum and deliver a report. Party A agrees to support the forum positively.

(3) Party A agrees to be a member of the China Captive Alliance and

Party B agrees to provide the latest information on the Chinese captive market as well as other member's activities. The Party A will provide Party B with the latest financial information, policies and data regarding Guernsey for exchange and will provide a degree of sponsorship on suitable occasions.

(4) Party A and Party B will cooperate to promote the communication of insurance and investment businesses between the Chinese and Guernsey governments.

Party B will assist Party A in promoting the communication of China with overseas captive domiciles and Party A promises to support Party B's communication efforts on international government cooperation, media support and looking for cooperation partners.

(5) Cooperation on subject research. According to the needs of Party A, the Parties will work together in research on China captive policies, international captive development trends and financial innovation fields.

Party B will help Party A to receive favorable Chinese government and regulatory support with regards to its promotion of Guernsey as a Captive and Investment domicile. Party A agrees to provide suitable sponsorship and information to support to Party B according to the needs of the various research projects.

### **3. Cooperation Method and Obligations**

(1) Under the principle of friendly cooperation, close coordination, mutual respect and research both Party A and Party B will form a regular communication mechanism to ensure the smooth operation of the various joint operations and projects.

(2) Both Party A and Party B agree that this Agreement is a framework arrangement and will sign other necessary contracts as required for each specific project.

(3) Both Party A and Party B will work on all projects with utmost care, diligence, honesty and trust to ensure they each operate within the laws of their respective jurisdictions and will afford to each legal responsibility on joint projects.

Both Party A and B will make sure the reliability of their information sources.

(4) Both Party A and Party B will abide by the law of China and the State of Guernsey, avoiding inappropriate content and information related to the sovereign rights and moral standards.

### **4. Promise and Dispute Resolution**

(1) Confidentiality

Unless requested by regulatory representatives or law enforcement agencies, both Party A and Party B promise not to release any sensitive information from the cooperation research to any third party and they will take all efforts in avoiding this information from being made public or any public disclosure.

This limitation is not applicable to any information which is already public or being disclosed by the request of a law or government agency.

(2) Arbitration of Dispute

Any dispute caused by the agreement, including the exist effectiveness of the agreement, will follow the arbitration rule of the international arbitration institution and both parties will abide by the arbitrations.

(3) Force Majeure or Vis Major

If either party is unable to abide by this Agreement and the responsibilities it entities at any time or for a temporary period of time as a result of Force Majeure or Vis Major (such as network break down, nature disaster or governmental action) then that party will not be liable for breach of this Agreement.

**5. Miscellaneous issues**

(1) This agreement will take effect immediately upon the signature of last



Party to sign the Agreement, each Party dating their signature.

(2) Both Parties agree that any additional attachments to this Agreement (once agreed by both Parties) will have the same legality as the entirety of this Agreement.

(3) Other related issues will be consulted by both parties to resolve.

Party A: Guernsey International Insurance Association (GIIA)

stamp:

Signature: 

Date: 26/06/16

Party B: Insurance China Captive Alliance

stamp:

Signature: 

Date: 2016.106/26