

REQUIREMENTS FOR CERTIFICATE OF REGISTRATION

(Purchasing Group)

DOCUMENTS TO BE FILED

Initial Stage

- A. A Letter of Intent to conduct business in the U.S. Virgin Islands
- B. A Completed registration application
 - Appointment of Attorney to Accept Service and Designation
 - Purchasing Group Form
 - Nonrefundable application processing fee of \$300.00 made payable to the Government of the Virgin Islands
- C. Biographical Affidavits for Directors and Officers
- D.
 - Copy of Articles of Association
 - Copy of Articles of Incorporation and Amendments (Corporation only)
- E. Copy of By-Laws and Amendments
- F. Copy of Certificate of Registration or license authorizing it to transact insurance business of this nature, certified by the State of Domicile
- G. Copy of its plan of operation or feasibility study

Second Stage

- A. After the Group has been approved a nonrefundable fee of \$1,100.00 must be made payable to the Government of the Virgin Islands

**TERRITORY OF THE UNITED STATES VIRGIN ISLANDS
OFFICE OF THE LIEUTENANT GOVERNOR
DIVISION OF BANKING AND INSURANCE**

**NOTICE AND REGISTRATION
PURCHASING GROUP**

(All information should be typed)

1. List the exact name of the Purchasing Group:

2. List any other name(s) by which the Purchasing Group is known or may be doing business in this Territory or any other State.

3. Indicate the form of organization or incorporation.

(Attach copies of Article of Incorporation, Article of Association, By-Laws, etc.)

4. Purpose(s) of organization:

5. (a)The Purchasing Group is domiciled in the State of:

(b)Address: _____

6. (a) List the complete physical address of the Purchasing Group:

(b) List the complete mailing address of the Purchasing Group:

7. (a) List the name(s), position, address(es), telephone number(s) and facsimile number(s) of the principal staff person or officer of the Purchasing Group who has knowledge of its insurance program, including membership criteria, coverage, and key personnel of the group’s administrator and insurance carrier. *(Attach additional pages if necessary)*

<i>NAME</i>	<i>POSITION</i>	<i>ADDRESS</i>	<i>TELEPHONE & FACSIMILE</i>

8. (a) List the name(s), address(es), telephone number(s) and facsimile number(s) of the firm that acts as the administrator of the Purchasing Group, and the name of the principal account executive responsible for the group’s insurance program. *(If none, answer “none”).*

<i>NAME</i>	<i>ADDRESS</i>	<i>TELEPHONE & FACSIMILE</i>

9. (a) List the name(s), position, address(es), telephone number(s) and facsimile number(s) of the principal agent or broker responsible for the sale or purchase of the group's liability insurance: *(If none, answer "none".)*

<i>NAME</i>	<i>POSITION</i>	<i>ADDRESS</i>	<i>TELEPHONE & FACSIMILE</i>

10. a) List the names, occupations, addresses, telephone numbers and facsimile numbers of the principal officers and directors of the Purchasing Group: *(Attach additional pages if necessary)*

<i>NAME</i>	<i>OCCUPATION</i>	<i>ADDRESS</i>	<i>TELEPHON & FACSIMILE</i>

11. The Purchasing Group is composed of members whose businesses or activities are similar or related with respect to the liability to which members are exposed by virtue of related, similar or common business, trade, product, services, premises or operations. Give a general description of businesses or activities engaged in by purchasing the Group's members:

12. The Purchasing Group has as one of its purposes the purchase of liability insurance on a purchasing group basis. (Y/N)_____.

13. The Purchasing Group purchases such liability insurance only for its members and only to cover their similar or related exposure, as described in item (11) above. (Y/N)_____.

14. The Purchasing Group currently purchases and intends to purchase the following lines and classifications of liability insurance:

15. The Purchasing Group intends to purchase the liability insurance described in item 14 above from the following insurance company or companies. Give full name of company, state of domicile and FEIN:

<i>FULL NAME OF CO.</i>	<i>STAE OF DOMICILE</i>	<i>FEIN</i>

16. List the name and address of the licensed agent or broker through whom current purchases have been made and future purchases will be made. Complete this item only if the purchase of insurance is or will be made from a surplus lines insurer, rather than from a licensed insurer.

17. If the Purchasing Group transacts insurance business by means of a “direct offering” (without using insurance agents to market the program,) list the name and address of each person not listed in item 16 above who will be transacting business on behalf of the group. *(You need not include the names of licensed insurance agents duly appointed by an admitted insurer.)*

18. States where the Purchasing Group does, or intends to do business:

- The group eventually intends to do business in all states.
 The group eventually intends to do business in all states except for the following states:

19. Has any person transacting business on behalf of this Purchasing Group ever:

(A) been arrested, indicted and convicted of felony, or has a felony charge currently pending against any such person? (Y/N)_____

(B) had been denied any application for a professional, vocational or business license? (Y/N)_____

(C) had suspended or revoked any such license? (Y/N)_____

(D) had withdrawn or surrendered any such application or license to avoid potential disciplinary action against licensee? (Y/N) _____

If the answer to any part of this question is yes, attach a supplementary statement explaining in full each such occurrence.

20. The Purchasing Group has designated the Virgin Islands Insurance Commissioner to be its agent solely for the purpose of receiving service of legal documents or process. (Y/N)_____

(Please use Appointment of Attorney to accept Service form provided with this application)

Attach to this application a current Certificate of Good Standing from the group's state of domicile.

We do hereby swear and affirm that the aforementioned statements and information are true and correct.

President or Chief Executive Officer

Secretary

Subscribed and sworn before me this _____ day of _____, 20_____.

Notary Public

State of: _____

My Commission Expires: _____

BIOGRAPICAL AFFIDAVIT

(Print or Type)

Full Name and Address of Group

In connection with the above-named Group, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) ***IF ANSWER IS "NO" OR "NONE", SO STATE.***

1. Affiant's Full Name (Initials Not Acceptable) _____

2. a. Have you ever had your name changed? _____
If yes, give the reason for the change. _____
b. Other names used at any time. _____
3. Affiant's Social Security Number. _____
4. Date and Place of Birth. _____
5. Affiant's Business Address. _____
Business Telephone. _____ - _____ - _____
6. List your residences for the last ten (10) years starting with your current address, giving:
DATE ADDRESS CITY AND STATE

7. Please provide details of your education:

	College/School Name:	DATE	DEGREE	LOCATION
College:	_____	_____	_____	_____
Graduate:	_____	_____	_____	_____
Other:	_____	_____	_____	_____

8. List Membership in Professional Societies and Associations.

9. Present or Proposed Position with the Applicant Company. _____

10. List complete employment record (up to and including present jobs, positions, directorates or officerships) for the past twenty (20) years, giving:

DATES	EMPLOYER AND ADDRESS	TITLE

11. Present employer may be contacted. YES NO

Former employers may be contacted. YES NO

12. (a) Have you ever been in a position, which required a fidelity bond? _____
If any claims were made on the bond, give details _____

(b) Have you ever been denied an individual or position schedule fidelity bond, or had a bond cancelled or revoked? _____ If yes, give details. _____

13. List any professional, occupational, and vocational licenses issued by any public or governmental licensing agency or regulatory authority, which you presently hold or have held in the past (place and date, license issued, issuer of license, date terminated, reasons for termination). _____

14. During the last ten (10) years, have you ever been refused a professional, occupational, or vocational license by any public or governmental licensing agency or regulatory

authority, or has any such license held by you ever been suspended or revoked? _____

If yes, give details. _____

15. List any insurers in which you control directly or indirectly or own legally or beneficially 10% or more of the outstanding stock (in voting power). _____

If any of the stock is pledged or hypothecated in any way, give details. _____

16. Will you or members of your immediate family subscribe to or own, beneficially or of record, shares of stock of the applicant insurance company or its affiliates? _____

If any of the shares of stock are pledged or hypothecated in any way, give details. _____

17. Have you ever filed bankruptcy? If yes give details _____

18. a. Have you ever been convicted or had a sentence imposed or suspended or had pronouncement of a sentence suspended or been pardoned for conviction of or pleaded guilty or nolo contendere to an information or indictment charging any felony, or charging a misdemeanor involving embezzlement, theft, larceny, or mail fraud, or charging a violation of any corporate securities statute or any insurance law, or have proceedings of any federal or state regulatory agency? _____
- If yes, give details. _____

- b. Has any company been so charged, allegedly as a result of any action or conduct on your part? _____ If yes, give details. _____

19. Have you ever been an officer, director, trustee, investment committee member, key employee, or controlling stockholder of any insurer which, while you occupied any such position or capacity with respect to it, became insolvent or was under supervision or in receivership, rehabilitation, liquidation or conservatorship? _____

If yes, give details. _____

20. Has the certificate of authority or license to do business of any insurance company of which you were an officer or director or key management person ever been suspended or revoked while you occupied such position? _____ (See Rider A)

If yes, give details. _____

Dated and signed this the _____ day of _____, 20__ at

I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of _____

County of _____

Personally appeared before me the above named

Personally known to me, who, being dully sworn, deposes and says that s/he executed the above instrument and that the statements and answers contained therein are true and correct to the best of her/ his knowledge and belief.

Subscribed and sworn to before me this the _____ day of _____, 20____.

(Seal)

(Notary Public)

My commission expires _____

PURCHASING GROUP FORM

This appointment and designating is made pursuant to a resolution by the Group's governing body authorizing it, and a certified copy of the resolution is attached hereto. This appointment shall be binding upon any person or corporation which as successor acquires the Group's assets or assumes its liabilities, by merger or consolidation or otherwise.

This appointment may be withdrawn only upon written notice of termination and, in any event, shall not be terminated by the Group or its successor so long as any contracts or liabilities or duties arising out of contracts entered into by the Group while it was doing business in this Territory are in effect.

IN WITNESS OF THIS APPOINTMENT, the Group, in accordance with the resolution of its Board of Directors duly passed on _____, 20____, has affixed its corporate seal, and caused the same to be subscribed and attested in its name by its President and Secretary, at the city of _____ in the State of _____ on _____, 20_____.

(Name of Purchasing Group)

By: _____ President

Secretary

State of _____)

County of _____) ss

Subscribe and sworn before me this _____ day of _____, 20____,

Notary Public.

My Commission Expires: _____

APPOINTMENT OF ATTORNEY TO ACCEPT SERVICE

The _____ (“the Group”), a purchasing group organized under the laws of the State of _____, having notified the Insurance Commissioner of the Territory of the United States Virgin Islands of its intention to do business in this Territory as a purchasing group pursuant to the federal liability Risk Retention Act of 1986, hereby appoints the Insurance Commissioner of the Territory of the Virgin Islands successors in office, and any authorized deputy for its true and lawful to be its lawful attorney, in and for the Territory of the United States Virgin Islands, upon whom all legal documents or process in any proceeding against it may be served. Such service of process shall be the same legal force and validity as if served personally upon the Group.

The Group designates:

(Name)

(Address)

(City, Town or Village)

(State and Zip Code)

as its officer, agent or other person to whom shall be forwarded all legal documents or process served upon the Insurance Commissioner of the Territory of United States Virgin Islands, any successors in office, or any authorized deputy, for the Group. The designation shall continue in full force and effect until superseded by a new written designation filed with the Insurance Commissioner.