

OFFICE OF THE LIEUTENANT GOVERNOR
DIVISION OF BANKING, INSURANCE AND FINANCIAL REGULATION

ORIGINAL INSURANCE APPLICATION
FOR RESIDENTS OR NON-RESIDENTS
(BUSINESS ENTITY)

1. **LICENSE TYPE:** Check box that applies for each category. Applicant must complete a separate application for each license type.
- a) Resident Non-Resident ****if assigned, National Producer Number (NPN) _____**
- b) Producer Independent-Adjuster Public-Adjuster Surplus Line Broker Managing General Agent
 Solicitor
- c) Life Accident, Health or Sickness Property Casualty Title Variable Life and Variable Annuity
 Surety Personal Lines Credit Travel Insurance Rental Car Self Storage
 Communications Equipment or Services

2. **NAME OF ORGANIZATION:**

E.I.N: _____

3. **PRINCIPAL BUSINESS ADDRESS:**

a) **PHYSICAL:** Street _____ Apt/Suite # _____

City _____ State _____ Zip Code _____

Telephone number () - _____ - _____ Fax number () - _____ - _____

Email: _____ Website: _____

b) **MAILING:** Street/P.O. Box _____ Office/Suite# _____

City _____ State _____ Zip Code _____

4. **List any other assumed, fictitious, alias or trade names under which you are currently doing business or intent to do business** _____

Resident only: Copy of Tradename Certificate required

5. **Has the organization submitted to the Division of Banking, Insurance and Financial Regulation, within the last year, an application for which a license has not been issued?**

Yes No If yes, list name under which the application was made, date filed, and license type requested:

6. If the Organization hold or has ever held an insurance license, complete the following: N/A
(Attach a separate sheet if necessary)

| Type of License & License Number | State | Resident or Nonresident | Date License Held | |
|----------------------------------|-------|-------------------------|-------------------|----|
| | | | From | To |
| | | | | |
| | | | | |

7. MANAGING GENERAL AGENTS APPLICANTS N/A

List names of authorized companies which you will represent and from which you have received an appointment. You must list the full and exact legal name of each company. Abbreviated names or the names of parent companies are not acceptable.

8. PRODUCER APPLICANTS: N/A

a) If acting as an agent, list the names of the authorized companies licensed in the Virgin Islands which you will represent and from which you have received or will received an appointment. You must list the full and exact legal name of each company. Abbreviated names or the names of parent companies are not acceptable.

b) Name of the Agency on the U.S. Mainland or the U.S. Virgin Islands through which you are affiliated:

9. SURPLUS LINES BROKER APPLICANTS: N/A

List the names of all “unauthorized insurers” or “surplus lines carriers” with which surplus lines business is conducted. *(Note: surplus lines business must be placed only with unauthorized insurers which have been deemed by the Commissioner of Insurance to be eligible to engage in surplus lines business in the Territory.)*

a) **Resident only:** Broker Bond Number: _____ Exp. Date _____ Amount \$10,000

Surety Company: _____ ****Submission of original bond required**

10. NONRESIDENT PRODUCER APPLICANTS: N/A

List all Jurisdictions in which the organization is or has been licensed to do business:

| STATE | TYPE OF LICENSE | DATE | |
|-------|-----------------|------|----|
| | | FROM | TO |
| | | | |
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b) Name of the Agency on the U.S. Mainland or the U.S. Virgin Islands through which you are affiliated:

11. PRODUCER APPLICANTS: N/A

a) If acting as a broker, if available, list names of the authorized companies which the organization represents or through which business is being placed. You must list the full and exact legal name of each company. Abbreviated names or the names of the parent companies are not acceptable.

a) **Residents only:** Broker Bond Number: _____ Expiration Date _____ Amount \$10,000

Surety Company: _____ **** Submission of original bond required**

b) Name of the Agency on the U.S. Mainland or the U.S. Virgin Islands through which you are affiliated:

12. INDEPENDENT ADJUSTER APPLICANTS: N/A

List Companies with which you are affiliated. You must list the full and exact legal name of each company. Abbreviated names or the names of parent companies are not acceptable.

13. PUBLIC ADJUSTER APPLICANTS: : N/A

a) **Broker Bond Number:** _____ **Expiration Date** _____ **Amount \$5,000**

Surety Company: _____ **** Submission of original bond required**

14. List each person who will be authorized to transact insurance business under the license applied for and his/her relationship to the organization. Relationship to the organization must be that of an EMPLOYEE, OFFICER, or PARTNER, as appropriate to the organization type. An Individual license is required for each person named, and a separate application form must be completed and submitted by such person.

| LAST | NAME FIRST | MI | RELATIONSHIP TO ORGANIZATION |
|------|---------------|----|------------------------------|
| | | | |
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15. CORPORATE APPLICANTS ONLY: N/A

Complete the following and attach a copy of the Articles of Incorporation: *(Attach a separate sheet if more space is needed)*

Corporate # _____ Date Incorporated _____

State in which Incorporated _____ Country _____

Resident only: Please attach relevant corporate documents

a) List each Officer, Director, and Stockholder who owns 10% or more of the corporation's stock:

| LAST | NAME FIRST | MI | RESIDENCE | SOCIAL SECURITY # | % Ownership |
|----------------|---------------|----|-----------|-------------------|-------------|
| President | | | | | |
| Vice President | | | | | |
| Treasurer | | | | | |
| Director | | | | | |
| Director | | | | | |
| Director | | | | | |
| Stockholder | | | | | |

16. PARTNERSHIP APPLICANT ONLY: List name and address of all partners and attach the partnership agreement, if any. If no agreement, so state. *(Attach a separate sheet if more space is needed.) Resident only*

| LAST | NAME FIRST | MI | RESIDENCE | SOCIAL SECURITY # | % Ownership |
|------|---------------|----|-----------|-------------------|-------------|
| | | | | | |
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17. LIMITED LIABILITY COMPANIES ONLY: Complete the following and attach a copy of the Articles of Organization: *(Attach a separate sheet if more space is needed) Resident only*

a) LLC # _____

Date Organized _____

State in which organized _____

(Attach relevant corporate documents)

b) List each Officer, Director, and Stockholder who owns 10% or more of the corporation's stock:

| LAST | NAME FIRST | MI | RESIDENCE | SOCIAL SECURITY # | % Ownership |
|------|---------------|----|-----------|-------------------|-------------|
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18. Is the business entity affiliated with a financial institution Yes No

If yes, list the name _____

19. AGENCY OR BUSINESS ENTITY AFFILIATIONS:

List your Insurance Agency Affiliations: (Complete only if applicant is to be licensed as an active member of the business entity):

FEIN _____ NPN _____ Name of Agency _____

FEIN _____ NPN _____ Name of Agency _____

FEIN _____ NPN _____ Name of Agency _____

Background Questions

Please read the following very carefully and answer every question. All written statements submitted by the Applicant must include an original signature.

1a. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, ever been convicted of a misdemeanor, had a judgment withheld or deferred or is the business entity or any owner, partner, officer or director of the business entity, or member or manager currently charged with, committing a misdemeanor? Yes ___ No___

You may exclude the following misdemeanor convictions or pending misdemeanor charges: traffic citations, driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license. You may also exclude juvenile adjudications (offenses where you were adjudicated delinquent in juvenile court.)

1b. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company ever been convicted of a felony, had judgment withheld or deferred, or is the business entity or any owner, partner, officer or director of the business entity or member or manager of a limited liability company currently charged with committing a felony? N/A___ Yes___ No___

You may exclude juvenile adjudications (offenses where you were adjudicated delinquent in a juvenile court.) If you have a felony conviction involving dishonesty or breach of trust, have you applied for written consent to engage in the business of insurance in your home state as required by 18 USC 1033? N/A___ Yes___ No___

If so, was consent granted? (Attach copy of 1033 consent approved by home state.) N/A___ Yes___ No___

1c. Has the business entity or any owner, partner, officer or director of the business entity or member or manager of a limited liability company, ever been convicted of a military offense, had a judgment withheld or deferred, or is the business entity or any owner, partner, officer or director of the business entity or member or manager of a limited liability company, currently charged with committing a military offense? Yes___ No___

NOTE: For Questions 1a, 1b, and 1c “**Convicted**” includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere or no contest, or having been given probation, a suspended sentence or a fine. Yes___ No___

If you answer yes to any of these questions, you must attach to this application:

- a) a written statement identifying all parties involved (including their percentage of ownership, if any) and explaining the circumstances of each incident,
- b) a copy of the charging document,
- c) a copy of the official document which demonstrates the resolution of the charges or any final judgment.

2. Has the business entity or any owner, partner, officer or director of the business entity, or manager or member of a limited liability company, ever been named or involved as a party in an administrative proceeding, including a FINRA sanction or arbitration proceeding regarding any professional or occupational license, or registration? Yes ___ No___

“Involved” means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation, sanctioned or surrendering a license to resolve an administrative action. “Involved” also means being named as a party to an administrative or arbitration proceeding, which is related to a professional or occupational license or registration. “Involved” also means having a license application denied or the act of withdrawing an application to avoid a denial. You may

EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license, all parties involved (including their percentage of ownership, if any) and explaining the circumstances of each incident,
- b) a copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a copy of the official document which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Do not include personal bankruptcies, unless they involve funds held on behalf of others. N/A ___ Yes ___ No ___

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment.

4. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, ever been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes ___ No ___

If you answer yes, identify the jurisdiction(s): _____

5. Is the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, a party to, or ever been found liable in any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident,
- b) a copy of the Petition, Complaint or other document that commenced the lawsuit arbitrations, or mediation proceedings and
- c) a copy of the official documents which demonstrates the resolution of the charges or any final judgment.

6. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- b) copies of all relevant documents.

7. In response to a "yes" answer to one or more of the Background Questions for this application, are you submitting document(s) to the NAIC/NIPR Attachments Warehouse? Yes ___ No ___

If you answer yes: Will you be associating (linking) previously filed documents from the NAIC/NIPR Attachments Warehouse to this application? Yes ___ No ___

Applicant's Certification and Attestation

On behalf of the business entity or limited liability company, the undersigned owner, partner, officer or director of the business entity, or member or manager of a limited liability company, hereby certifies, under penalty of perjury, that:

1. All of the information submitted in this application and attachments is true and complete and I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license or registration revocation and may subject me and the business entity or limited liability company to civil or criminal penalties.
2. Unless provided otherwise by law or regulation of the jurisdiction, the business entity or limited liability company hereby designates the Commissioner, Director or Superintendent of Insurance, or an appropriate representative in each jurisdiction for which this application is made to be its agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner or Director of that jurisdiction is of the same legal force and validity as personal service upon the business entity.
3. The business entity or limited liability company grants permission to the Commissioner or Director of Insurance in each jurisdiction for which this application is made to verify any information supplied with any federal, state or local government agency, current or former employer or insurance company.
4. Every owner, partner, officer or director of the business entity, or member or manager of a limited liability company, either a) does not have a current child support obligation, or b) has a child-support obligation and is currently in compliance with that obligation.
5. I authorize the jurisdictions to which this application is made to give any information they may have concerning me, as permitted by law, to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I understand and comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure/registration.
7. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.
8. I hereby certify that upon request, I will furnish the jurisdiction(s) to which I am applying, certified copies of any documents attached to this application or requested by the jurisdiction(s).
9. I certify that the Designated Responsible Licensed Producer(s) named on this application understands that he/she is responsible for the business entity's compliance with the insurance laws, rules and regulation of the State.

Must be signed by an officer, director, or partner of the business entity, or member or manager of a limited liability company:

Month/Day/Year

Signature

Typed or Printed Name

Title

Address

City State Zip

The following items are needed for licensure:

| | |
|--|-----------------------------|
| Tax Clearance Letter | Residents Only |
| Producer's Bond ----- | Residents Only |
| Surplus Lines' Bond ----- | Residents only |
| Public Adjuster's Bond ----- | Residents and Non-Residents |
| Managing General Agent ----- | Residents and Non-Residents |
| Articles of Incorporated and By-Laws ----- | Residents only |
| Original License Fee----- | Residents and Non-Residents |
| Appointment Forms & Fee----- | Residents and Non-Residents |

FEES

| RESIDENT | ORIGINAL FEE | BOND |
|---|---------------------|----------------------------------|
| Solicitor | \$400.00 | N/A |
| Producer | \$400.00 | \$10,000 (if acting as a broker) |
| Appointment Fee (if acting as an agent) | \$ 50.00 | N/A |
| Managing General Agent | \$850.00 | if applicable |
| Surplus Line Broker | \$500.00 | 10,000.00 |
| Adjuster (Independent/Public) | \$500.00 | 5,000.00 (Public Only) |
| | | |
| NON-RESIDENT | ORIGINAL FEE | BOND |
| Producer | \$700.00 | N/A |
| Surplus Line Broker | \$500.00 | N/A |
| Managing General Agent | \$850.00 | if applicable |
| Adjuster (independent/Public) | \$500.00 | 5,000.00 (Public Only) |
| Appointment Fee (if acting as an agent) | \$ 50.00 | N/A |

All checks and money orders must be made payable to Government of the U.S. Virgin Islands.

FOR OFFICE USE ONLY

Receipt Number: _____ Date: _____ Amount: \$ _____

(REV: 05/2017)