Government of the United States Virgin Islands
Office of the Commissioner – Division of Banking and Insurance
#5049 Kongens Gade, Charlotte Amalie, St. Thomas, V.I. 00802
TEL-340-774-7166 FAX 340-774-5590

ORIGINAL/RENEWAL APPLICATION FOR THIRD PARTY ADMINISTRATOR
Please Print or Type

Please check the appropriate box: ❑ A Sole Proprietor ❑ A corporation ❑ A General Partnership ❑ A Limited Partnership ❑ Other _____ **If a Corporation or Partnership, Attach a list of all current offices of the corporation or partners of the Partnership, Social Security Number and Date of Birth must be included for each individual listed.**

GENERAL INFORMATION

1. **Exact Legal Name of Applicant:** _____

2. **E.I.N:** _____ **S.S.N.:** _____

3. **Business Physical Address:** Street _____ Office/Suite # _____

   City _____ State _____ Zip Code _____

   Telephone Number ( )- _____ - _____ Fax Number ( )- _____ - _____

   Email: _____ Website: _____

4. **Mailing Address:**

   Street/P.O. Box _____ Apt/Suite # _____

   City _____ State _____ Zip Code _____

   Telephone Number ( )- _____ - _____ Fax Number ( )- _____ - _____

5. **Will the organization use a fictitious (DBA) name to transact business?** ❒Yes ❒No
   If yes, please indicate such name:
   _____

LICENSURE ACTIVIES AND LINES OF BUSINESS

6. Complete each section below as it relates to the applicant's activities for residents of the Virgin Islands. Check All Those That Apply:
   ❑ Collect charges or premiums for any plans ❑ Life Insurance Coverage ❑Adjusts or settles claims for any plans ❑ Health Insurance Coverage ❑ Annuities

BACKGROUND INFORMATION

7. Does the applicant or either of the two signing officers below now hold or have ever held an agent's or broker's license in the Virgin Islands U.S. Jurisdiction? ❒Yes ❒No

(*If yes, please explain in detail. Attach a separate sheet if needed.):*

_____

_____

Has the applicant or either of the two signing officers below ever been penalized or fined, had a license refused, suspended or revoked by the insurance department of this state or any other state or province of Canada? ❒Yes ❒No (*If yes, please explain in detail. Attach a separate sheet if needed.):*

_____

_____

8. Has the applicant or either of the two signing officers below ever been convicted of or pled nolo contendere (no contest) to any misdemeanor or felony or currently have pending any such charges? (For these purposes, misdemeanor does not include minor traffic violations.) ❒Yes ❒No

(*If yes, please explain in detail. Attach a separate sheet if needed.):*

_____

_____

FINANCIAL RESPONSIBILTY AND SECURITY INFORMATION

9. All licensed administrators are required to maintain an errors and omissions insurance policy. In the space below, please list the details regarding your coverage and attach a copy of the policy declarations page to this application.

Policy Number _____ Issuing Company _____

Amount of Coverage _____ Policy Expiration _____

10. All Licensed Administrators are required to maintain financial responsibility in the form of a Fidelity Bond or a clean irrevocable and unconditional and ever-green letter of credit. In the space below, please list the details regarding your financial requirements and attach a copy of the bond declarations page or letter of credit agreement to this application.

Policy/LOC Number _____ Issuing Company/Bank _____

Amount of Coverage/LOC _____ Policy Expiration _____

Average Amount of Funds Held by the Applicant: _____ (For All Plans)

(Total of Last 12 months divided by 12 equals average) Date of Year End: _____

Certification

I _____ certify that I am authorized to file this certification on
(Name and Title)
behalf of the applicant; that the information set forth herein is true to the best of my knowledge, belief and information; and that the Commissioner of Insurance may rely on the information set forth in the application in determining whether to grant a license.

I further certify that _____ will comply with the insurance laws of the
(Name of Applicant)
Virgin Islands and all other applicable rules and regulations.

_____ _____
Signature of Officer or Director Full Legal Name (Type or Print)

_____ _____
Title Date

State of _____ County of _____

Personally appeared before me the above named _____ personally known to me, who, being duly sworn, deposes and says that he executed the above instrument and that the statements and answers contained therein are true and correct to the best of his knowledge and belief.

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

_____
Seal (Notary Public)

My Commission Expires _____

FOR OFFICE USE ONLY

Receipt Number: _____ Date: _____ Amount: $_____

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CONTACT PERSON(S) FOR _____
(Please indicate company's name)

1. Company's President:_____
   Mailing Address: _____
   _____
   Telephone No._____ Fax No._____
   E-Mail_____

2. Contact Person – Licensure and related filings
   Name/Title: _____
   Mailing Address: _____
   _____
   Telephone No._____Fax No._____
   E-Mail_____

3. Contact Person – Consumer Complaints
   Name/Title: _____
   Mailing Address: _____
   _____
   Telephone No._____Fax No._____
   E-Mail_____

4. Contact Person – Company's Statutory Deposit
   Name/Title: _____
   Mailing Address: _____
   _____
   Telephone No._____Fax No._____
   E-Mail_____

APPOINTMENT OF COMMISSIONER OF INSURANCE AS AGENT FOR SERVICE OF PROCESS

~II~

KNOW ALL MEN BY THESE PRESENTS

That the _____
a foreign corporation, incorporated and organized under the laws of the State of_____
_____, now authorized or having applied for authority to act as a Third Party Administrator in the Virgin Islands, hereby appoints the Commissioner of Insurance of said Virgin Islands and his successors in office, its true and lawfully ATTORNEY, in and for the Virgin Islands, upon whom all lawful process against said third party administrator may be served in any action or proceeding in the Virgin Islands, subject to and in accordance with all provisions of the laws of said Virgin Islands in force at the time of such service, which shall not be terminated so long as there are in effect any contracts, or liabilities or duties arising out of contracts, which were issued or delivered by such third party administrator in the said Virgin Islands.

IN WITNESS WHEREOF, The said_____
_____ in accordance with the resolution of its Board of Directors duly passed on the _____ day of _____, 20 ____, a copy of which is filed herewith, has to these presents affixed its corporate seal, and caused the same to be subscribed and attested by its President and Secretary, at the city of_____ in the State of
_____
on the _____ day of _____, 20 _____
_____
By _____, President

ATTEST:

_____, Secretary
STATE OF _____
County of _____, To Wit:

I, _____, a Notary Public in and for the County and State aforesaid, do certify that _____ personally appeared before me in my said county, and being by me duly sworn, did depose and say, that they are respectively the President and the Secretary of the Corporation described in writing above, bearing date the _____ day of _____, 20_____, authorized by said corporation to execute and acknowledge deeds and other writings of said Corporation, and that the seal affixed to said writing is the Corporate seal of said Corporation and that said writing was signed by them in behalf of said Corporation by its authority duly given. And the said _____ acknowledged the said writing to be the act and deed of said Corporation.

Given under my hand and official seal this ____ day of _____, 20 ____

_____
Notary Public

Notary Seal:

Please Print or Type

THIRD PARTY ADMINISTRATOR BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as Principal, and _____, as Surety, are held and firmly bound unto the Commissioner of Insurance for the Virgin Islands and his successors in office, for the use and benefit of the Territory of the Virgin Islands and the citizens thereof, in the sum of ____$50,000.00____ dollars, lawful money of the United States, for the payment of which well and truly to be made, we hereby bind ourselves, our successors and assigns, jointly, severally and firmly by these presents.

WHEREAS the said Principal has applied to the Commissioner of Insurance of the Virgin Islands to be licensed as a Third Party Administrator in the Territory of the Virgin Islands and is legally required to give bond unto the Commissioner of Insurance for the Territory of the Virgin Islands to guarantee the payment of all claims or other legal obligations which the Principal fails to pay, up to the amount of this bond, which arise from the operations of the Principal in the Territory of the Virgin Islands.

NOW, THEREFORE, this bond will continue in full force and effect until terminated in the following manner. This bond may be cancelled by the Insurance Commissioner for the Territory of the Virgin Islands by written notice from the Insurance Commissioner to the Surety hereon, which notice shall specify the date of termination of the bond.

Cancellation by the Surety Company will not be effective until 90 days following receipt of written notice to the Insurance Commissioner and Principal.

THIRD PARTY ADMINISTRATOR BOND

IN WITNESS WHEREOF, the parties herein have caused this bond to be executed this ____ day of _____, 20____.

_____
Principal

_____ By _____
Witness

_____

_____
Surety

_____ By _____
Witness

FOR OFFICE USE ONLY

Receipt Number: _____Date: _____ Amount:$_____