

To Whom It May Concern:

As requested, attached are the applications and a copy of Section 772 of Title 22 Virgin Islands Code regarding nonresident agents and brokers.

The completed application must be returned with the following:

1. A fee of \$800.00 for a nonresident broker's license or a fee of \$600.00 for a nonresident agent's license. The check must be made payable to the Government of the Virgin Islands.
2. A certified copy of the applicant's current license from state of domicile showing the issuance as well as the expiration date.
3. A statement from your state's Insurance Department stating that similar license privilege will be extended to residents of, or corporations created under the laws, of the Virgin Islands. A copy of the applicable statute will suffice.

If the application is for a nonresident broker a bond in the sum of \$10,000 must be submitted to our Division. This bond must be maintained while the license is in effect.

Further, a firm or corporation being licensed must also have licensed an individual to exercise the power conferred by the license. I've also attached the listings of all authorized insurance companies in this territory.

Should you need any additional information, please feel free to call me.

Sincerely,

Attachment

**OFFICE OF THE LIEUTENANT GOVERNOR
DIVISION OF BANKING AND INSURANCE**

**ORIGINAL APPLICATION FOR INSURANCE LICENSE
(ORGANIZATION)**

Please Print or Type

1. LICENSE TYPE: *Check only one box in categories (a) and (b); Applicant must complete a separate application for each license*

- a) ☐ Agent ☐ Broker ☐ Independent Adjuster ☐ Public-Adjuster ☐ Surplus Line Broker ☐ General Agent
b) ☐ Life & Health ☐ Property & Casualty ☐ Title ☐ All Lines ☐ Other _____
c) ☐ Resident ☐ Nonresident

2. NAME OF ORGANIZATION:

E.I.N.: _____

Email: _____ Website: _____

3. PRINCIPAL BUSINESS ADDRESS:

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

City _____ State _____ Zip Code _____

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

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

City _____ State _____ Zip Code _____

4. Will the organization use a fictitious (DBA) name to transact business? ☐ Yes ☐ No

If yes, please indicate such name: _____

5. Has the organization submitted to the Division of Banking and Insurance, 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

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

7. **RESIDENT AGENT APPLICANTS (Including general agent or manager):** ☐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. **RESIDENT BROKER APPLICANTS:** ☐N/A

a) List the names of the authorized companies through which business will be placed. You must list the full and exact legal name of each company. Abbreviated names or the names of parent companies are not acceptable.

b) **Broker Bond Number:** _____ **Surety Company:** _____

9. **SURPLUS LINES BROKER APPLICANTS:** ☐N/A

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.*)

b) **Broker Bond Number:** _____ **Surety Company:** _____

10. **NONRESIDENT AGENT/BROKER 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

11. NON-RESIDENT AGENT/BROKER APPLICANTS: ☐N/A

List name(s) of 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 parent companies are not acceptable.

12. NONRESIDENT BROKER APPLICANTS: ☐N/A

Broker Bond Number: _____ **Surety Company:** _____

13. 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.

14. PUBLIC ADJUSTER APPLICANTS: ☐N/A

Public Adjuster Bond Number: _____ **Surety Company:** _____

15. 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		RELATIONSHIP TO ORGANIZATION
	FIRST	MI	

16. PARTNERSHIP APPLICANT ONLY: ☐N/A

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.)*

LAST	NAME		RESIDENCE	SOCIAL SECURITY #	% Ownership
	FIRST	MI			

17. 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)*

a) Corporate # _____

Date Incorporated _____

State in which incorporated _____

(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
President					
Vice President					
Treasurer					
Director					
Director					
Director					
Stockholder					

18. LIMITED LIABILITY COMPANIES ONLY: ☐ N/A

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

a) LLC # _____

Date Incorporated _____

State in which incorporated _____

(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	S.S.N	% Ownership

19. Is there any person within the organization, other than named in questions (15, 16, 17 and 18), who directs the affairs of the organization? ☐ Yes ☐ No

If yes, list name, residence address, and social security number of such person(s):

LAST	NAME FIRST	MI	RESIDENCE	SOCIAL SECURITY #	% Ownership

20. Has the organization or have any of its members, managers, partners, principals, directors, officers or shareholders owning a 10% or more interest in the organization, or any person identified in question 19 above ever had any professional, vocational, or business license denied, suspended, revoked or restricted or a fine imposed by any public authority, or withdrawn any application for or surrendered any such license to avoid disciplinary action? ☐ Yes ☐ No (If yes, please explain in detail on a separate sheet if needed.)
21. Are there currently any disciplinary actions pending against the organization or any of its members, managers, partners, principals, directors, officers or shareholders owning a 10% or more interest in the organization, or any person identified in question number 19? ☐ Yes ☐ No (If yes, please explain in detail on a separate sheet if needed.)
22. Has any of the organization's members, managers, partners, principals, directors, officers or shareholders owning a 10% or more interest in the organization or any person identified in question number 19 ever been arrested, charged or convicted of a crime? ☐ Yes ☐ No (If yes, please explain in detail on a separate sheet if needed.)
23. Has the organization or have any of its members, managers, partners, principals, directors, officers, or any shareholders owning a 10% or more interest in the organization, or any person identified in question number 19, been involved in any bankruptcy or receivership proceedings within the past ten years? ☐ Yes ☐ No (If yes, please explain in detail on a separate sheet if needed.)
24. Has the organization or any of its members, managers, partners, principals, directors, officers, or any shareholders owning a 10% or more interest in the organization, or any person identified in question number 19, been indebted, other than for current accounts, to any insurance company or person for unpaid insurance premium? ☐ Yes ☐ No (If yes, please explain in detail on a separate sheet if needed.)

****If the answer is "YES" to questions (20), (21), (22) (23) and (24), please attach a statement, signed by a person authorized by the organization, detailing the events which led to the charges, claim or complaint including the dates and jurisdiction in which the charges, claim or complaint was filed. If the matter was heard in a court, attach copies, CERTIFIED BY THE COURT, of the Claim or Criminal Complaint and the final order or judgment. If the matter was heard by an administrative agency, attach copies of the claim or complaint and a document evidencing final disposition of the matter.**

IMPORTANT NOTICES:

Failure to fully answer all questions on application will result in the application being returned to applicant. Additionally, applicant must promptly notify the Division of Banking and Insurance of any changes in the information reported on this application including, but not limited to, the information reported in questions (20),(21), (22) (23) and (24) and any changes in the business operations of the Applicant.

The following items are also needed for licensure of Brokers, Public Adjusters and Surplus Lines Brokers:

- 1) Broker's Bond
- 2) Surplus Lines' Bond
- 3) Public Adjuster's Bond
- 4) Fee Information for Original
- 5) Identification (Gov't issued, i.e.: Driver's license, Passport, Vote's Registration Card, etc.)

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

RESIDENT	ORIGINAL FEE	BOND
Agent	\$300.00	N/A
Broker	400.00	10,000.00
Surplus Line Broker	400.00	10,000.00
Adjuster (Independent/Public)	300.00	5,000.00 (Public Only)
Solicitor	300.00	N/A
General Agent	600.00	N/A
NON-RESIDENT	ORIGINAL FEE	BOND
Agent	600.00	N/A
Broker	800.00	10,000.00

APPLICANT'S CERTIFICATION:

I certify under penalty of perjury that I have read the foregoing application and know the contents thereof and that each statement therein made is true and correct. I understand that any false statement may subject my application to denial and may subject my license(s) to suspension or revocation. Further, I authorize disclosure to the insurance commissioner of all financial institutions' records of any fiduciary accounts for the duration of this license.

Name _____ Date _____
(Print)

Signature _____

Title _____

Subscribed and sworn to before me this ____ day of _____, 200 ____.

SEAL

Notary Public

FOR OFFICE USE ONLY

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