**APPLICATION FOR RENEWAL OF A LICENCE**

**INSURANCE MANAGER**

**(Insurance Act, Act No. 30 of 2023)**

Company’s Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Registered Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Renewal Year: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**To: Supervisor of International Insurance**

###### SECTION A – Compliance

This serves to confirm that the actions indicated below have been taken by the company in the areas listed on this form the current year \_\_\_\_\_\_\_\_ and that it is in compliance with the Insurance Act and its Regulations.

1. Has paid Annual Licence Fee of $\_\_\_\_\_\_\_\_\_\_\_\_ for Licence held in current year.

Date Complied: \_\_\_\_\_\_\_\_\_\_\_\_ Treasury Receipt No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_

If paid via wire transfer or check but have not yet received a Treasury Receipt, please attach proof of transaction.

1. Maintains professional insurance indemnity of BZ$1,000,000 with maximum deductible of US$5,000.

Name of Insurer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Period of Insurance Policy: \_\_\_\_\_\_\_\_\_\_\_\_

Date Complied: \_\_\_\_\_\_\_\_\_\_\_\_

1. Has advised the Supervisor, in writing, of any changes in the company’s share holdings, officers, insurance companies represented, in its Business Plan, or in any particulars submitted in the application of registration or in subsequent notifications to the Supervisor, and the Supervisor has given written approval having been given notice of such changes.

Date Complied \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Has requested approval of and obtained written approval by the Supervisor for any changes in the Act, Charter, Deed of Settlement, Memorandum of Association, Articles of Association, or other documents by which it was constituted a body corporate.

Date Complied \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Has disclosed all ultimate beneficial owners of the company.

Date Complied \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Has submitted a 3-year Business Plan and such Business Plan covers the year for which renewal of licence is sought

Date Complied \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Maintains all business records of the Insurance Companies that have appointed the company as Insurance Manager. List all companies for which company is acting as Insurance Manager

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| --- | --- | --- |
| Name of Insurance Company | Date Company Licensed | Date Insurance Manager Appointed |
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###### SECTION B – Application for Renewal

1. The Company requests the renewal of its Insurance Licence to act as Insurance Manager for the calendar year 20\_\_\_\_\_.
2. The most recent Certificate of Good Standing from BCCAR is attached and dated \_\_\_\_\_\_\_\_\_\_\_\_.
3. The company is attaching payment/proof of payment of the Annual Licence Fee of $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ for year 20\_\_\_\_\_.

Provide particulars of payment attached to this Application Form. If paid via wire transfer or check but have not yet received a Treasury Receipt, please attach proof of transaction.

###### SECTION C - Certification

###### The Company undertakes to observe the provisions of the Insurance Act and its Regulations, the Accounting Records (Maintenance) Act and the Money Laundering and Terrorism (Prevention) Act.

YES NO

1. The Company has maintained and will continue to maintain at its Registered Office in Belize all business records required by section 92 of the Insurance Act.

YES NO

1. The Company has no bearer shares.

YES NO

**Declaration**

I certify that I have read all the above declarations and that they are true and accurate in all respects.

This \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20 \_\_\_

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Director/Company Secretary

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of person signing

**For Official Use Only**

**No. …………………………**

**Date Application Received………………….**

**Licence Fee $ ……………………….**

**Treasury Receipt No. ……………………….. Dated ……………**

**Application**

**Reviewed By: ……..………………………….. Date: ………….**

**Approved By: …………………………………. Date: …….……**

**Licence Renewal Certificate No: …………….. Dated: ………….**

**Conditions:**

**Denied By: …………………………………… Date: …………..**

**Reasons:**

**Application for Renewal of License Check List**

Insurance Manager Name:

Principal(s) Name(s):

1. Application Form
   1. Intermediary’s signatures (CEO/Corporate Secretary) \_\_\_\_
2. Biographical Affidavit (only if information changes) \_\_\_\_
3. Education Requirements (Trainings) \_\_\_\_

1. Renewal License Fee Amount $\_\_\_\_\_ \_\_\_\_
2. Professional Indemnity with Limited Liability of $1,000,000 \_\_\_\_
3. Certificate of Good Standing \_\_\_\_
4. 3 Year Business plan \_\_\_\_

**Insurance Act**

**188.**– (1) No person may be licensed under this Part to carry on business as an insurance broker, collector, agent or sub agent if he is,

*(a)* under the age of eighteen years in the case of a collector;

*(b)* **under the age of twenty-one years in the case of a broker, agent or sub-agent**;

*(c)* an undischarged bankrupt, unless he has been granted leave to carry on such business by the Court by which he was adjudged bankrupt; or

*(d)* a person who has been found by a Court of competent jurisdiction to be of unsound mind.

Other:

1. AML – must demonstrate CPD with respect to AML every year
2. Deadline for submission is November 15th annually