

# BANK OF GUYANA

## Application for the Renewal of Registration of Brokers

### PART 1: INTRODUCTION AND CONTENTS

#### 1.1 Introduction

The application must be made to the Bank of Guyana one (1) month in advance prior to the anniversary date of the company and accompanied with proof of payment of a renewal fee of G\$150,000 payable by cheque to the Bank of Guyana (hereinafter referred to as ('the Bank')).

**This form should be completed clearly, using block letters and black ink, or typed. If you experience any difficulties completing this form, please contact the Bank.**

#### 1.2 Contents

- I. Eligibility requirements
- II. Information and documents
- III. Declaration

1.3 Name of the Broker: \_\_\_\_\_

1.4 Name of Controller or Managing Director: \_\_\_\_\_

1.5 Date of the last Renewal of Registration: \_\_\_\_\_  
(DD/MM/YYYY)

1.6 Date of Application for the Renewal of Registration: \_\_\_\_\_

### PART 2: ELIGIBILITY REQUIREMENTS

2.1 A copy of the company's Articles of Incorporation or equivalent documentation to be submitted if there were any changes.

2.2 A statement naming all major shareholders (20% holdings or more) and all directors and senior managers applicable to the business.

2.3 Are you renewing your application to be a broker?      Yes       No

2.4 Do you place business overseas as well as locally?      Yes       No

If yes, please give the names of the external insurer(s) you currently operate with.

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**2.5** List all persons related or remunerated by the company that sell insurance or place risks on behalf of clients with insurance companies. *(Please insert appendix page if necessary).*

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**2.6** State all qualifications and experience you have with regard to placing insurance business as a broker. This should cover all persons listed in 2.4 as well as the person completing the application. *(Please insert appendix page if necessary).*

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**2.7** Do you conduct any other business? **Yes**  **No**

If yes, please give details of your other business (es).

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### **PART 3: INFORMATION AND DOCUMENTS**

**3.1** Do you or any person listed in 2.5 have a relationship with one or more insurance companies in particular the management or sales agents of insurance companies that you consider to be a source of material conflict of interest? (that contributes more than ten percent of the company's income or ten percent of personal income) **Yes**  **No**

If yes, please describe the relationship with the insurance company:

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3.2 Please provide details of any complaints against you or your company that have not yet been resolved. This includes any outstanding debts to insurers: \_\_\_\_\_

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3.4 Kindly complete each of the relevant categories of insurance business that the company placed locally. Also, indicate the number of policies sold in \_\_\_\_\_ (yr) the premium income and commission obtained for each category. *(Please insert appendix page if necessary).*

<b>Life insurance (Local)</b>	<b>Number</b>	<b>Premium</b>	<b>Commission</b>
<b>Class 1:</b> General Life			
<b>Class 2:</b> Health			
<b>Class 3:</b> Pensions and Annuities			
<b>General Insurance (Local)</b>			
<b>Class 1:</b> Accident and Liability			
<b>Class 2:</b> Auto			
<b>Class 3:</b> Marine and Aviation			
<b>Class 4:</b> Fire			

3.5 Kindly complete each of the relevant categories of insurance business that the company placed overseas. Also, indicate the number of policies sold in \_\_\_\_\_ (yr) the premium income and commission obtained for each category. *(Please insert appendix page if necessary).*

<b>Life insurance (Overseas)</b>	<b>Number</b>	<b>Premium</b>	<b>Commission</b>	<b>With-Holding Tax</b>
<b>Class 1:</b> General Life				
<b>Class 2:</b> Health				
<b>Class 3:</b> Pensions and Annuities				
<b>General Insurance (Overseas)</b>				
<b>Class 1:</b> Accident and Liability				
<b>Class 2:</b> Auto				
<b>Class 3:</b> Marine and Aviation				
<b>Class 4:</b> Fire				

