

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.

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).***

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).***

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

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

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:

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: _____

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 **2017 (yr)** the premium income and commission obtained for each category. *(Please insert appendix page if necessary).*

Life insurance (Local)	Number	Premium	Commission
Class 1: General Life			
Class 2: Health			
Class 3: Pensions and Annuities			
General Insurance (Local)			
Class 1: Accident and Liability			
Class 2: Auto			
Class 3: Marine and Aviation			
Class 4: 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 **2017 (yr)** the premium income and commission obtained for each category. *(Please insert appendix page if necessary).*

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

3.6 Please provide a split by equivalent premium income (EPI) in _____ (yr) of insurance business placed by insurance companies, e.g. Insurer A - 10%, Insurer B - 25%, etc. The total percentage EPI should equal 100%.

Insurer	% EPI

3.7 Do you have any indemnity insurance as specified by Section 207 (a) of the Act?

Yes **No**

3.8 Do you have any fidelity insurance as specified by Section 207 (b) of the Act?
Yes **No**

3.9 If there is any other information or documentation you believe will be of interest to the Bank, please submit along with this application.

Part 4: DECLARATION

I declare that I have completed this form to the best of my ability and knowledge. I accept that further information may be required before the registration is completed. If any part of this form is incomplete, incorrect or false, I accept that the processing of this application may be delayed or denied.

Signature of the Managing Director/CEO

(DD/MM/YYYY)

Affixed Company's Stamp