

State of Alaska
Department of Commerce, Community, and Economic Development
Division of Insurance
333 Willoughby Avenue, 9th Floor State Office Building
P.O. Box 110805, Juneau, Alaska 99811-0805
(907) 465-2515 • EMAIL: insurancelicensing@alaska.gov
insurance.alaska.gov

Reinsurance Intermediary Exemption Application

Alaska Statutes require that a person who acts as or represents to be a Reinsurance Intermediary Manager or Broker in this state be licensed. However, statutes also allow a person to seek and obtain exemption from the license requirement.

Applications not completed within four months from the dated filed will be considered withdrawn and a new application and application fees will be required pursuant to AS 21.27.040(f).

The Division recommends you obtain a copy of the Alaska Statutes and regulations that are available at: <http://www.legis.state.ak.us/basis/statutes.asp#21> and <http://www.legis.state.ak.us/basis/aac.asp#3.21>.

A PERSON MAY NOT BE REQUIRED TO BE LICENSED IN ALASKA AS A **REINSURANCE INTERMEDIARY MANAGER** IF:

- (1) the person's compensation is not based on the volume of premium written and the person
 - (A) is a wholly-owned subsidiary of the admitted insurer;
 - (B) wholly owns the admitted insurer; or
 - (C) is a wholly-owned subsidiary of the insurance holding company subject to AS 21.22 that owns or controls the admitted insurer;
 - (2) the person is a United States manager of the United States branch of an alien admitted insurer; or
 - (3) the person is the manager of a group, association, pool, or organization of insurers that does joint underwriting and that is subject to examination by its resident insurance regulator in a state that
 - (A) the director has determined has enacted provisions substantially similar to those contained in this chapter;
- and
- (B) is accredited by the National Association of Insurance Commissioners.

A PERSON MAY NOT BE REQUIRED TO BE LICENSED AS A **REINSURANCE INTERMEDIARY BROKER** IF:

- the person only represents a foreign insurer; and
- the person is currently licensed and in good standing as a reinsurance intermediary in its home state; and
- the person's home (resident) state is accredited by the National Association of Insurance Commissioners; or
- upon written request, the director may grant written permission for a domestic insurer to use an alien reinsurance intermediary broker not licensed by and without a place of business in a jurisdiction subject to accreditation by the National Association of Insurance Commissioners if the alien reinsurance intermediary broker is licensed and in good standing by its domiciliary insurance regulator.

FILING REQUIREMENTS

Although it is not statutorily required for a person to file for exemption with our office, you are encouraged to do so in the event we receive an inquiry or consumer complaint on a person that has not filed with our office and we will follow-up to determine whether the person is operating in compliance with Alaska insurance laws.

REINSURANCE INTERMEDIARY MANAGER

- ✓ Reinsurance Intermediary Exemption Form
- ✓ \$100 Filing Fee

REINSURANCE INTERMEDIARY BROKER

- ✓ Reinsurance Intermediary Exemption Form
- ✓ \$100 Filing Fee

REINSURANCE/INTERMEDIARY EXEMPTION FILING FORM

1	APPLICANT NAME _____				
2	INDIVIDUAL DESIGNATED AS COMPLIANCE OFFICER/INDIVIDUAL				
	Last	First	Middle		
	Residence Physical Address	Date of Birth	Social Security Number	National Producer Number	
3	TYPE OF BUSINESS Check the legal business type, license class(es) and line(s) of authority for which you are applying.				
	Legal Business Type	C – Corporation	P – Partnership	S – Sole Proprietorship	
		LLC – Limited Liability Corporation		LLP – Limited Liability Partnership	
	Legal Business Type	Incorporation/Formation Date	FEIN	State of Domicile	Country of Domicile
	C P S LLC LLP	(month)____(day)____(year)_____			
4	LINES OF INSURANCE				
	<input type="checkbox"/> Life	<input type="checkbox"/> Property	<input type="checkbox"/> Limited Lines _____		
	<input type="checkbox"/> Health	<input type="checkbox"/> Casualty	<input type="checkbox"/> Personal Lines		
	<input type="checkbox"/> Variable Annuity/Variable Life - FINRA/CRD# _____		<input type="checkbox"/> Other _____		
5	Business Physical Address		City	State	Zip Or Foreign Country
	Mailing Address/P.O. Box		City	State	Zip Or Foreign Country
	Business Telephone Number	Business Fax Number	Business E-Mail Address		
6	REINSURANCE INTERMEDIARY BROKER (AS 21.27.670(b))				
	I/the firm represent only foreign insurer(s) as an RIB; and				
	I/the firm is currently licensed as an RIB in its home state of _____; and				
	_____ is accredited by the National Association of Insurance Commissioners				
	Home State	_____ has enacted provisions substantially similar to those contained in Alaska law.			
	Home State				
	Provide the name and NAIC co-code number of all insurers you represent as an RIB in this state. If the insurer is domiciled in a state <u>not</u> accredited with the National Association of Insurance Commissioners (NAIC), a copy of the executed contract must be provided.				
	Name			NAIC Co-Code #	
7	REINSURANCE INTERMEDIARY MANAGER (AS 21.27.010(g))				
	Identify under what provision you are claiming exemption: Mark either A, B, or C.				
	I/the firm certifies that management services are performed; and				
	A. <input type="checkbox"/> I/the firm is a United States manager of the United States branch of an alien admitted insurer;				
	B. <input type="checkbox"/> I/the firm is a manager of a group, association, pool, or organization of insurers that does joint underwriting and that is subject to examination by its resident insurance regulator that my state of				
	_____ is accredited with the National Association of Insurance Commissioners (NAIC), and				
	Home State	_____ has enacted provisions substantially similar to those contained in Alaska insurance laws.			
	Home State				
	C. My/the firm's compensation is not based on the volume of premium written; and				
	1. <input type="checkbox"/> I/the firm is a wholly-owned subsidiary of the admitted insurer;				
	2. <input type="checkbox"/> I/the firm wholly owns the admitted insurer; or				
	3. <input type="checkbox"/> is a wholly-owned subsidiary of the insurance holding company subject to AS 21.22 that owns or controls the admitted insurer.				

BACKGROUND INFORMATION

Please read the following very carefully and answer every question:

- 1a. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, been convicted of, or is currently charged with, committing a misdemeanor or had a judgment withheld or deferred for a misdemeanor which has not been previously reported to this insurance department? Yes No

You may exclude the following misdemeanor convictions or pending misdemeanor charges: traffic citations, driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license. You may also exclude juvenile adjudications (offenses where you were adjudicated delinquent in juvenile court.)

- 1b. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, ever been convicted of, or is currently charged with committing a felony or had a judgment withheld or deferred for a felony which has not been previously reported to this insurance department? Yes No

You may exclude juvenile adjudications (offenses where you were adjudicated delinquent in a juvenile court.)

If you have a felony conviction involving dishonesty or breach of trust, have you applied for written consent to engage in the business of insurance in your home state as required by 18 USC 1033? N/A Y N

If so, was consent granted? (Attach copy of 1033 consent approved by home state.) N/A Y N

- 1c. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, ever been convicted of or is currently charged with a military offense which has not been previously reported to this insurance department? Yes No

NOTE: For Questions 1a, 1b, and 1c "Convicted" includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere or no contest, or having been given probation, a suspended sentence or a fine.

If you answer yes to any of these questions, you must attach to this application:

- a) a written statement identifying all parties involved (including their percentage of ownership, if any) and explaining the circumstances of each incident,
- b) a copy of the charging document,
- c) a copy of the official documents which demonstrates the resolution of the charges or any final judgment.

2. Has the firm or any owner, partner, officer, director, manager, or member of a limited liability company ever been involved in an administrative proceeding, including a FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration? Yes No

"Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, placed on probation or surrendering a license to resolve an administrative action. "Involved" also means being named as a party to an administrative or arbitration proceeding which is related to a professional or occupational license or registration. "Involved" also means having a license or registration application denied or the act of withdrawing an application to avoid a denial. You may exclude terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license and explaining the circumstances of each incident,
- b) a copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a copy of the official documents which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against you or the firm or any owner, partner, officer, director, manager, or member of a limited liability company for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Do not include personal bankruptcies unless they involve funds held on behalf of others. Yes No

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment.

4. Have you or the firm or any officer, director, manager, or member of a limited liability company ever been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes No

BACKGROUND INFORMATION (continued)

5. Has the firm or any owner, partner, officer, director, manager, or member of a limited liability company ever been found liable in, any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation, or breach of fiduciary duty? Yes No

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident,
- b) a copy of the Petition, Complaint, or other document that commenced the lawsuit or arbitration, and
- c) a copy of the official document which demonstrates the resolution of the charges or any final judgment.

6. Has the firm or any owner, partner, officer, director, manager, or member of a limited liability company ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes No

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- b) copies of all relevant documents.

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APPLICANT CERTIFICATION AND ATTESTATION

I hereby certify under penalty of perjury, that:

1. All of the information submitted in this application and attachments is true and complete and I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license or registration revocation and may subject me to civil or criminal penalties.
2. Unless provided otherwise by law or regulation of the jurisdiction, I hereby designate the Director of Insurance to be its agent for service of process regarding all insurance matters and agree that service upon the Alaska Director of Insurance is of the same legal force and validity as personal service upon me.
3. I grant permission to the Director of Insurance for which this application is made to verify any information supplied with any federal, state or local government agency, current or former employer or insurance company.
4. I do not have a current child support obligation, or I have child support obligation and am currently in compliance with that obligation, or I have identified my child support obligation arrearage on this application.
5. I authorize the State of Alaska to give any information it may have concerning me to any federal, state or municipal agency, or any other organization and I release the State of Alaska and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I am familiar with the Alaska insurance laws and regulations.
7. No representatives acting on behalf of this firm have been convicted of any felony involving dishonesty or breach of trust (18U.S.C.1033) that written consent by an insurance regulatory official has not been granted.
8. Upon request, I /We will furnish the jurisdiction to which we are applying, certified copies of any documents attached to this application or requested by the state.

Must be signed by the Compliance Officer

Signature of Compliance Officer

Type or Printed Name of Compliance Officer

Month/Day/Year