

Reinsurance Intermediary Application and Instructions

All fees are NONREFUNDABLE pursuant to 3 AAC 31.010.

Applications not completed within four months from the dated filed will be considered withdrawn and a new application and application fees will be required pursuant to AS 21.27.040(f).

This application is for obtaining **ONLY** an **INDIVIDUAL** or **FIRM** Reinsurance Intermediary Manager (RIM) or Broker (RIB) license. If you determine that license authority other than for this class is required, please see the web site indicated above for instructions and the correct application.

A firm and all individuals transacting insurance business in this state or relative to a subject resident, located, or to be performed in this state, must be licensed in this state, unless exempt.

Each applicant is responsible for acting in compliance with Alaska laws. **The compliance officer is responsible for renewing the firm license pursuant to AS 21.27.380.**

The Division recommends you obtain a copy of the Alaska Statutes and regulations that are available on our website at <http://www.legis.state.ak.us/basis/statutes.asp#21.03.010> and <http://www.legis.state.ak.us/basis/aac.asp#3.21>.

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

A person who performs management services for an admitted reinsurer is not required to be licensed 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.

If your understanding of Alaska Statutes leads you to believe you are exempt from licensure, identify the statute provisions that apply, specify the firm's duties in a written statement with documentation that supports your claim for exemption.

YOU 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.

FORM FILING REQUIREMENTS FOR REINSURANCE INTERMEDIARIES

RESIDENT

- Application Form 08-237
- Application Fee plus the Fingerprint Card Evaluation fee of \$48.25*
- One Fingerprint Card*
- Examination Results: Limited Lines Reinsurance Intermediary Exam (valid for one year from examination date)
 - RIM – Limited Lines Reinsurance Intermediary Manager Exam
 - RIB – Limited Lines Reinsurance Intermediary Broker Exam
- Copy of the contract you have with each insurer you represent as an RIM (Managers only)
- Copy of Part III of the Reinsurance Intermediary Application (Managers only)

NONRESIDENT

- Application Form 08-237
- Application Fee
- Copy of the contract you have with each insurer you represent as an RIM (Managers only)
- Copy of Part III of the Reinsurance Intermediary Application (Managers only)

*If you are currently licensed in Alaska, the fingerprint card and fingerprint card evaluation fee is not required.

Answers to Frequently Asked Questions (FAQs) are available at
<http://commerce.alaska.gov/dnn/Portals/7/pub/Licensing/faq.pdf>

**FEES PER LICENSE
RESIDENTS AND NONRESIDENTS**

	Individuals	Firms
Reinsurance Intermediary Manager or Broker Any Lines	\$75	\$75
Reinsurance Intermediary Manager or Broker	\$75	\$75

COMPLIANCE OFFICER INFORMATION

The designated responsible person (compliance officer) must submit an individual application with all requirements.

Designated Compliance Officer is responsible for the actions of the firm and all representatives of the firm.

RENEWAL DATES

FIRMS

A firm license will be effective for two years from original date of license issuance.

INDIVIDUALS

If the individual licensee's birth year is an odd number, the license will renew on the individual's birthday every odd-numbered year. If the individual licensee's birth year is an even number, the license will renew on the individual's birthday every even-numbered year.

A renewal notice will be mailed approximately 60 days prior to the expiration of the license. It is the licensee's responsibility to renew their license pursuant to AS 21.27.380 - this is the first bullet under renewals.

Instructions:

1. Please read all instructions before filling out the application form. Residents and nonresidents file the same application form.
2. All forms must be completed and filed together in order to ensure rapid processing of your application.

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
333 WILLOUGHBY AVENUE, 9TH FLOOR
P.O. BOX 110805, JUNEAU, ALASKA 99811-0805
(907) 465-2515
FAX NUMBER: (907) 465-2816
www.insurance.alaska.gov

Division use only
Batch # _____ \$ _____

**APPLICATION FOR REINSURANCE INTERMEDIARY INSURANCE LICENSE
INCOMPLETE RESPONSES WILL BE RETURNED FOR COMPLETION**

1	NAME OF APPLICANT												
2	DBA/Trade Name (if applicable) Alaska Statute (AS) 21.27.010(d) states "a licensee may not use a fictitious or alias unless the licensee's legal name and fictitious or alias are on the license". a) list any other assumed, fictitious, alias, maiden or trade names under which you have used in the past to do business, are currently doing business or intend to do business. b) List any fictitious or trade names under which you are currently doing business or intend to do business.												
3	If applicable, FINRA Individual Central Registration Depository (CRD) Number					Is the applicant affiliated with a financial institution/bank? Yes <input type="checkbox"/> No <input type="checkbox"/>							
Business Address (Physical Street)			City			State		Zip Code		Foreign Country Code			
Business Phone Number			Business Fax Number			Business Website Address			Business E-mail Address				
Applicant's Mailing Address			P.O. Box		City			State		Zip Code		Foreign Country Code	
4	CLASS OF LICENSE REQUESTED (Complete Questions 4-7, for Firms' Only)												
Check the legal business type, license type and line(s) of authority for which you are applying. Check the last column in #5 if you have been previously licensed in Alaska:													
Legal Business Type			C – Corporation			P – Partnership			S – Sole Proprietorship				
			LLC – Limited Liability Corporation			LLP – Limited Liability Partnership							
Class of Authority			RIM – Reinsurance Intermediary Manager			RIB – Reinsurance Intermediary Broker							
Legal Business Type					Class		Incorporation/Formation Date		FEIN		State of Domicile	Country of Domicile	
C	P	S	LLC	LLP	RIM	RIB	mo ___ day ___ year						
5 Lines of Authority A – All Lines (L, H, P, C) L – Life H – Health V – Variable Life/Variable Annuity* P – Property C – Casualty PL – Personal Lines O – Other: Specify type *You must complete #3 above.													
Lines of Authority										Alaska Licensed?			
A	L		H		V		P		C	PL	O	YES	NO
6 OWNERS, PARTNERS, OFFICERS, AND DIRECTORS													
Identify all owners, with 10% interest or voting interest, partners, officers, and directors of the business entity (firm) or members of a limited liability company:													
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				
Name _____			Title _____			SSN _____			Owner: Yes <input type="checkbox"/> No <input type="checkbox"/>				

EMPLOYMENT HISTORY

10 Account for all time for the past five years. Give all employment experience starting with your current employer working back ten full years. Include full and part-time work, self-employment, military service, unemployment and full-time education, accounting for the filling five years time **without gaps**. Attach a separate piece of paper, if necessary.

	From		To		Position Held
	Month	Year	Month	Year	
Name					
City State					
Name					
City State					
Name					
City State					
Name					
City State					
Name					
City State					

11 Will a fiduciary account be maintained? Yes No If NO, please explain in detail, how you will be in compliance with AS 21.27.760(b)(4)(C) for Reinsurance Intermediary Managers or AS 21.27.690(a)(3) and (4) for Reinsurance Intermediary Brokers.

Please indicate location of the fiduciary account(s) and the fiduciary account number(s).

A SEPARATE FIDUCIARY ACCOUNT MUST BE MAINTAINED FOR EACH INSURER REPRESENTED.

Bank _____ Account Number _____

City _____ State _____ Zip Code _____

12 Present employer may be contacted. Yes No If no, please explain _____
 Former employers may be contacted. Yes No

13 a. Have you ever been in a position which required a fidelity bond? Yes No
 If any claims were made to the bond, give details: _____

b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond cancelled or revoked? Yes No
 If yes, give detail: _____

14 During the last ten (10) years, have you ever been refused a professional, occupational, or vocational license by a governmental licensing agency or regulatory authority, or has any such license held by you ever been suspended or revoked? Yes No
 If yes, give details: _____

15 List any insurers, reinsurer, agents, brokers, or reinsurance intermediaries in which you are a partner or control directly or indirectly or own legally or beneficially 10% or more of the outstanding stock (in voting power). _____

If any of the stock is pledged or hypothecated in any way, give details: _____

If you determine that you are a controlling insurance producer, you must comply with AS 21.27.

16 List any group, association or other organization of insurers which engages in joint underwriting or joint reinsurance with which you are affiliated and identify the companies that are members. _____

17 Have you ever been an officer, director, trustee, investment committee member, key employee, or controlling stockholder of any insurance related organization which, while you occupied any such position or capacity with respect to it, became insolvent or was placed under supervision or in receivership, rehabilitation, liquidation or conservatorship? Yes No
 If yes, give details: _____

BACKGROUND INFORMATION

Please read the following very carefully and answer every question. All written statements submitted by the Applicant must include an original signature.

- 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, ever been convicted of a misdemeanor, had a judgment withheld or deferred or is the business entity or any owner, partner, officer or director of the business entity, or member or manager currently charged with, committing a misdemeanor?

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 a felony, had judgment withheld or deferred, or is the business entity or any owner, partner, officer or director of the business entity or member or manager of a limited liability company currently charged with committing a felony?

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 ___ Yes ___ No ___

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

N/A ___ Yes ___ No ___

- 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 a military offense, had a judgment withheld or deferred, or is the business entity or any owner, partner, officer or director of the business entity or member or manager of a limited liability company, currently charged with committing a military offense?

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 document which demonstrates the resolution of the charges or any final judgment.

2. Has the business entity or any owner, partner, officer or director of the business entity, or manager or member of a limited liability company, ever been named or involved as a party 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, a cease and desist order, a prohibition order, a compliance order, placed on probation, sanctioned 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 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.

BACKGROUND INFORMATION (Continued)

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

- a) a written statement identifying the type of license, all parties involved (including their percentage of ownership, if any) 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 document which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against the business entity or any owner, partner, officer or director of the business entity, or member or manager 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.

N/A ___ Yes ___ No ___

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

4. 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 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 ___

If you answer yes, identify the jurisdiction(s): _____

5. Is the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, a party to, or 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 arbitrations, or mediation proceedings and
- c) a copy of the official documents which demonstrates the resolution of the charges or any final judgment.

6. 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 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.

7. In response to a "yes" answer to one or more of the Background Questions for this application, are you submitting document(s) to the NAIC/NIPR Attachments Warehouse?

N/A ___ Yes ___ No ___

If you answer yes:

Will you be associating (linking) previously filed documents from the NAIC/NIPR Attachments Warehouse to this application?

Yes ___ No ___

APPLICANT CERTIFICATION AND ATTESTATION

1. I hereby certify under penalty of perjury, that 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 the firm or myself.
3. I further certify that 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 certify I a) do not have a current child support obligation, or b) I have a child support obligation and I am currently in compliance with that obligation, or c) 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 (18 USC 1033).
8. For non-resident license applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested for the non-resident state.
9. I hereby certify that upon request, I will furnish the jurisdiction(s) to which I'm/we're applying, certified copies of any documents attached to this application or requested by the jurisdiction.

Must be signed and dated by applicant.

Signature of Compliance Officer/Individual

Type or Printed Name of Compliance Officer/Individual

Month/Day/Year

REINSURANCE INTERMEDIARY MANAGER ONLY!

PART III

THIS SECTION MUST BE COMPLETED BY EACH INSURER APPOINTING YOU AS A REINSURANCE INTERMEDIARY MANAGER, AND FILED WITH A COPY OF THE AGENCY CONTRACT.

1	Name of Insurer: _____ NAIC group and company number: _____
2	Name and address of Reinsurance Intermediary Manager to whom authority is delegated: _____ _____
3	For what classes of business has authority been extended? _____ _____ _____
4	Term of Contract? Beginning Date: _____ Ending Date: _____
5	Does the contract termination clause comply with the 30-day notice to the director requirement in AS 21.27.760(e)(3)? <input type="checkbox"/> Yes <input type="checkbox"/> No On what grounds? _____
6	Is the contract subject to a retrospective compensation clause? <input type="checkbox"/> Yes <input type="checkbox"/> No
7	Does the contract specify the following: (Indicate where in the contract the provision can be found to the right of the question.) <input type="checkbox"/> Yes <input type="checkbox"/> No Establishment of the responsibilities of each party for a particular function and the division of responsibilities. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Termination of the contract for cause upon written notice, sent certified mail, and the right to suspend the underwriting authority during any dispute for cause of termination. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Remission of all money due, detailing transactions at least monthly. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Compliance with all applicable fiduciary account statutes and regulations. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Use of the fiduciary account for all payments on behalf of the reinsurer. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Limitation on retaining estimated claim payments and allocated loss adjustment expenses. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Maintenance of separate accounts and records for each reinsurer, and indication that the reinsurer has the right to audit and copy all accounts and records related to the reinsurer's business. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Statement that the contract may not be assigned in whole or in part by the reinsurance. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No The reinsurer and intermediary manager is required to comply with intermediary manager for the established underwriting and rating standards of the insurer for the acceptance, rejection, or cession of all risks. _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Establishment of compensation, including rates, terms, purposes of commissioning charges and other fees that the reinsurance intermediary manager may levy against the reinsurer. _____

<p>8</p>	<p>If the Reinsurance Intermediary Manager has underwriting authority to settlement claims on behalf of the insurer, complete all questions in number 9. If not, proceed to question 10. (Indicate where in the contract to the right of the question.)</p> <p>Does the contract specify the Reinsurance Intermediary Manager's:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Written statement authority which may be terminated for cause upon written notice, sent certified mail, and the right to suspend settlement authority during any dispute for cause of termination. _____</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Compliance with the unfair claims settlement statutes and regulations. _____</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Transmission electronic data at least monthly if electronic claims files are in existence. _____</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Require claims to be reported to the insurer within 30 days. _____</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Specify that claim files are the property of both the insurer and Reinsurance Intermediary Manager except upon an order of liquidation of the insurer the claims files become the sole property of the insurer or the insurer's estate, the Reinsurance Intermediary Manager shall have reasonable access to and the right to copy the files on a timely basis. _____</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Require that a copy of the claim file be sent upon insurer request or when claim exceeds an amount set by the director or the insurer, whichever is less, involves a coverage dispute, may exceed the Reinsurance Intermediary Manager's claim authority, is open for more than six months, involves extra contractual allegations, or is closed by payment in excess of an amount set by the director or an amount set by the insurer, whichever is less. _____</p>
<p>9</p>	<p>If the contract has a provision for sharing interim profits, complete all of question 10. If not, proceed to question number 11. (Indicate where in the contract to the right of the question.)</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Does the Reinsurance Intermediary Manager have authority to determine the amount of the interim profits by: establishing loss reserves; controlling claims payments. _____</p> <p>Does the contract specify that the interim profits will not be paid until:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No One year after they are earned for property insurance business and five years after they are earned in casualty business. _____</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No Profits are independently verified in accordance with Alaska Statute 21.27.620. _____</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No A later period established by the Alaska Director of Insurance for specified kinds of classes of insurance. _____</p>
<p>10</p>	<p>Will the Reinsurance Intermediary Manager annually provide, prepared by an independent certified public accountant, a copy of a certified financial statement to the reinsurer? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>11</p>	<p>Is the Reinsurance Intermediary Manager Authorized to:</p> <p>Cede Reinsurance? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Assume Reinsurance? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Appoint Agents? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>12</p>	<p>How often is an on-site audit of the Reinsurance Intermediary Manager conducted? _____</p> <p>When was the last on-site audit completed? _____ Copy of the last audit report enclosed <input type="checkbox"/></p>
<p>13</p>	<p>_____</p> <p style="text-align: center;">Name</p> <p>_____</p> <p style="text-align: center;">Title</p> <p>by _____</p> <p style="text-align: center;">Signature (insurer)</p>