



APPLICATION FOR REGISTRATION AS AN AGENCY

(Sections 110 to 124)

The Insurance (Intermediaries) Registration Regulations, 2020 ("Regulations")

TO: THE CENTRAL BANK OF TRINIDAD AND TOBAGO ("the Central Bank")

I, _____ (BLOCK LETTERS) ("the Applicant") hereby apply on behalf of the company named the Applicant below for registration to carry on the business of an Insurance Agency in respect of the class(es) of Insurance business stated in section B herein.

- ☐ First Application for Registration.¹
- ☐ Application for Re-Registration where an Agency has failed to submit an application for renewal at least twenty (20) business days before the expiration of the Certificate of Registration.

DIRECTIONS ANSWER ALL QUESTIONS

1. The term "Class/Classes of Insurance business" means the classes of Insurance Business listed in Schedule 1 of the Insurance Act, 2018.
2. "Controlling shareholder and significant shareholder" have the same meaning as defined in the Insurance Act, 2018.
3. This application must be accompanied by the following for each Director, Significant or Controlling Shareholder and Officer:

- ☐ A Personal Questionnaire and Declaration Form;
- ☐ Certificate of Character issued by the Trinidad and Tobago Police Service within the last six months (**original or certified copy**);
- ☐ A copy (in colour) of a valid form of photo identification (DP, PP, or National ID) (**certified**);
- ☐ an up to date Curriculum Vitae (signed and dated);

In addition, the application must be accompanied by the following :

- ☐ The official receipt CB16 obtained from the Central Bank on payment of the registration fee of **\$3,500.00** for an agency;
- ☐ Agency Agreement or Power of Attorney Agreement relating to commissions and remunerations between the Insurer and the Insurance Agency;
- ☐ Annual Returns (for Companies in operation for more than 1 year);
- ☐ Notice of Termination from previous Insurance Company (**where applicable**);
- ☐ Written explanation for failing to submit an application for renewal not later than twenty (20) business days before the expiration of the Certificate of Registration (**where applicable**).

4. For a new corporate body the following documents must be submitted:
 - i. Notice of Directors/Notice of Change of Directors;
 - ii. Notice of Secretary/Assistant Secretary/ Notice of Change of Secretary;
 - iii. Articles of Incorporation;
 - iv. Certificate of Incorporation;
 - v. Bye laws or other constituent documents; and
 - vi. Notice of Registered Address.
5. (a) The certificate in Section C must be signed by the Managing Director of the Agency, another Director and the Secretary of the Agency; and
(b) Imprint the official stamp of the Agency/Company.

¹ The first application for registration refers to the initial application submitted to be registered with a new insurance company and/or for a new class or type of insurance business.



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6. Where an Agency wishes to be registered to act on behalf of more than one insurer, the Agency must reapply for registration. See Section 111(3) and 129(3) of the Insurance Act, 2018. Each Certificate of Registration specifies the Insurer in respect of which the Agency is registered, an Agency that wishes to replace its arrangement with one Insurer for a different Insurer, must re-apply to be registered as an Agency in respect of that replacement insurer.
7. If the Applicant intends to limit the conduct of its business to the insurance of some risks of the class or classes of insurance business, this should be indicated.
8. On expiration of the employment contract for Sales Representatives and Agents, Notices of Termination must be submitted within five (5) business days of the effective date along with the original Certificate of Registration to the Central Bank. (See section 123(1) of the the Insurance Act, 2018). Non compliance may incur an Administration Fine of \$2,500.00 or criminal penalty of \$10,000.00 plus \$1,000.00 for each day the offence continues pursuant to Schedule 6, Part B of section 123(1) of the Insurance Act, 2018.
9. The Central Bank must be notified of all changes in the address or any other material changes in the registration particulars within five (5) business days of the change.



PARTICULARS OF APPLICATION

A. PERSONAL PARTICULARS OF APPLICANT

1. a) The name of Agency/Company:
- (b) The registered address of the Agency/Company:
- (c) Telephone Number:  (Work) Mobile)
- (d) Fax Number:
- (e) E-mail address:
- (f) Endorsement of the Agency/Company:
2. The name of the person appointed as Managing Director/Chief Executive Officer of the Agency:
3. Date and place of incorporation or formation:
4. Summary of authorized activities of the Company as per Company Registration:
5. As per Companies Registry documents, list the amount of:
 - (i) Authorised capital:
 - (ii) Paid up capital:

B. PARTICULARS OF REGISTRATION

6. Name of the Insurer on behalf of which the Agency shall act:
7. The registered address of the Insurer:
8. Endorsement³ of the Insurer:



Imprint the Stamp of Insurer

Name of the duly authorized officer of the Insurer (Block Letters):

Signature: Date: (mm/dd/yyyy)

³ An agency application shall be stamped, signed and dated by a duly authorized officer of the Insurer on behalf of which the Agency shall act.



PARTICULARS OF APPLICATION

9. Indicate by a tick in the appropriate box the class/classes of Insurance business in respect of which this application for registration is made.

Types and Classes of Insurance Business

LONG TERM INSURANCE

- (i) Accident and Sickness ☐
- (ii) Disability Income ☐
- (iii) Industrial Life ☐
- (iv) Life ☐

GENERAL INSURANCE

- (v) Liability ☐
- (vi) Marine, Aviation and Transport ☐
- (vii) Motor Vehicle ☐
- (viii) Pecuniary Loss ☐
- (ix) Personal Accident Short Term ☐
- (x) Property ☐
- (xi) Workers Compensation ☐

Instructions for No. 10 and 11: These questions apply to Agencies that are applying to be registered under a new class/type of insurance business and/or with a new Insurer; or Agencies that are required to submit a new application after having missed the deadline to submit an application for renewal of registration. In addition, a written explanation must be provided for the failure to submit an application for renewal within the twenty (20) business days of the expiration of the Certificate of Registration. This question does not require a repeat of your answers to question 9.

10. Other Class/Classes and/or Type of Insurance Business in respect of which you are now registered as an Agency.

11. Details of any previous registration which expired, was terminated or revoked including the reasons for revocation/termination, and the effective date. Kindly attach the Notices of Termination.

Instructions for No. 12: This question only applies to Agencies that are applying to be re-registered. These names should be listed on a separate sheet as are represented on the Schedule of the Certificate of Registration for those individuals.

12. (a) List the Agents who will act in the name of and on behalf of the Agency and their effective dates:

- (b) List the names of Sales Representatives employed by the Agency and their effective dates (where applicable):



PARTICULARS OF APPLICATION

C. GENERAL INFORMATION

13. Are you registered to carry on business as an Insurance Consultant? Yes ☐ No ☐
14. Are you a significant or controlling shareholder, director, officer of a brokerage or insurer? Yes ☐ No ☐
If so give details.
-
15. Are you a member of an Association of Insurance Agents or other Insurance Association? If so, give the name and address of the association?
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16. What is the financial year end of the company? ----- (mm/dd/yyyy)
17. Have the latest Annual Returns for your Agency been filed with the Registrar of Companies? ☐ Yes ☐ No
If Yes, please provide a copy of the Annual Return; if No, provide an explanation.
18. We certify that to the best of our knowledge and belief all the information given in this application is true and correct.



Imprint the Stamp of Agency

Name of Managing Director/CEO of Agency (Block Letters):

Signature ----- Date -----
(mm/dd/yyyy)

Name of Director (Block Letters):

Signature ----- Date -----
(mm/dd/yyyy)

Name of Secretary of Agency (Block Letters):

Signature ----- Date -----
(mm/dd/yyyy)



AGENCY CHECKLIST

TO BE COMPLETED BY APPLICANT

SUPPORTING DOCUMENTS:

1. PERSONAL QUESTIONNAIRE DECLARATION FORM (Directors & Officers)
2. POLICE CERTIFICATE OF CHARACTER (ORIGINAL/CERTIFIED) (Directors & Officers)
3. COPY OF PHOTO IDENTIFICATION (VALID & READABLE) (CERTIFIED) (Directors & Officers)
4. COPY OF CURRICULUM VITAE (SIGNED & DATED) (Directors & Officers)
5. PROOF OF QUALIFICATIONS/EXEMPTIONS(Directors & Officers)
6. PROOF OF PAYMENT OF APPLICABLE FEE (\$3,500.00)
7. ARTICLES OF INCORPORATION
8. BYE LAWS
9. NOTICE OF DIRECTOR/CHANGE OF DIRECTORS
10. NOTICE OF SECRETARY/CHANGE OF SECRETARY
11. CERTIFICATE OF INCORPORATION
12. NOTICE OF REGISTERED ADDRESS
13. AUDITED FINANCIAL STATEMENTS (WHERE APPLICABLE)⁴
14. AGENCY AGREEMENT OR POWER OF ATTORNEY
15. ANY AGREEMENT RELATING TO COMMISSIONS AND OTHER REMUNERATION
16. ANNUAL RETURNS OF THE COMPANY (MOST RECENT)
17. WRITTEN EXPLANATION FOR FAILING TO SUBMIT AN APPLICATION FOR RENEWAL WITHIN /NOT LATER THAN TWENTY (20) BUSINESS DAYS (WHERE APPLICABLE)
18. OTHER (SPECIFY)

SUBMITTED

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⁴ Where the company has been functioning, a copy of the audited financial statements for the year it has been in operation is required.



AGENCY CHECKLIST

TO BE COMPLETED BY APPLICANT

The Company verifies that due diligence⁵ was conducted and all questions on the application form were completed.

☐

Imprint the Stamp of Insurance Agency

Name of Managing Director/CEO of the Agency (Block Letters):

Imprint the Stamp of Insurance Company

Name of Managing Director/CEO of the Insurance Company
(Block Letters):

Signature _____ Date _____
(mm/dd/yyyy)

Signature _____ Date _____
(mm/dd/yyyy)

⁵ Due Diligence - The Company confirms that to the best of their knowledge, they have conducted the requisite searches and the Applicant does not have any past or pending criminal charges.