



APPLICATION FOR REGISTRATION AS A BROKER

(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 for registration to carry on the business of an Insurance Broker in respect of the type and class(es) of Insurance business stated in section B herein.

- ☐ First Application for Registration.¹
- ☐ Application for Re-Registration, where a Broker has failed to re-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. (a) The certificate in **Section C** must be signed by the Chief Executive Officer/Managing Director of the Brokerage; another Director and the Secretary of the Brokerage recommending the Applicant.
(b) Imprint the official stamp of the Brokerage/Company.
(c) The Applicant must sign at the end of **Section E**.
3. This application must be accompanied by:
 - ☐ The official receipt CB16 obtained from the Central Bank on payment of the registration fee of **\$3,500.00** (for a broker);
 - ☐ 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**);
 - ☐ Proof of:
 - (a) Passing examinations for the relevant class(es) of insurance business or claim to exemption from examinations²;
 - (b) Broker Agreement between the Insurance Brokerage and the Broker;
 - (c) Filing of Continuous Professional Development (CPD) Returns (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. An individual must not be registered as a Broker with more than one Brokerage: Section 112(9) of the Act. Where a Broker enters into a contract with a new Brokerage, the Broker must reapply for registration.
5. On expiration of the Broker's employment arrangement with the Brokerage, Notice 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. Non-compliance will incur a penalty to the Brokerage.
6. The Central Bank must be notified of all changes in the home address and any other material changes in the registration particulars within five (5) business days of the change.

¹ The first application for registration refers to the initial application a person submits to be registered as a broker when applying to be registered with a new brokerage and/or for a new class or type of insurance business.

² See regulation 18 of the Intermediaries Regulations and Regulation 20 of the former Insurance (Agents, Brokers, Salesmen and Adjusters) (Registration) Regulations No. 12 of 1982.



PARTICULARS OF APPLICATION

A. PERSONAL PARTICULARS OF APPLICANT

1 Full Name in Block Letters:

Mr. ☐ / Mrs. ☐ / Ms. ☐ / Dr. ☐ Surname _____ First Name _____

2. Address: (Home) _____

(Mailing) (if different from above): _____

3. Date of Birth: _____ mm/dd/yyyy

4. Age: _____

5. Nationality: _____

6. Telephone Number:  (Home) _____ (Work) _____ (Mobile) _____

7. Fax Number: _____

8. E-mail Address: _____

9. Occupation: _____

10. Are you a Member of any Insurance Association in Trinidad and Tobago? ☐ Yes ☐ No

11. Name of Brokerage recommending the applicant. _____

12. Registered Address of the Brokerage. _____

B. PARTICULARS OF REGISTRATION

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

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 ☐

14. Details of any previous registration which was terminated or cancelled, the reasons for the cancellation/termination and the effective date(s):



PARTICULARS OF APPLICATION

C. QUALIFICATION AND EXPERIENCE

15. (a) List of all qualifications and supporting evidence.

(b) Furnish on a separate sheet full details of your experience as an Insurance Broker, providing the dates and the name of the company(ies) in which you were employed..

(d) Date of state examination/exemption.

☐ Tick this box if you were exempted from the examinations referred to in the Insurance (Agents, Brokers, Salesmen and Adjusters) (Registration) Regulations No. 12 of 1982 by the Central Bank.

Instructions for No. 16: The Brokerage, through its Managing Director/CEO on behalf of the Board of Directors, must have the appropriate delegation or authority to endorse this application by signing and stamping this form. Appropriate corporate governance mechanisms must be implemented to that effect, if not already in place.

16. We certify that the Applicant is employed with the above named Insurance Brokerage (**at #11**) which has been registered under the Insurance Act 2018 to carry on the class(es) of insurance business (**at #13**).



Imprint the Stamp of Brokerage

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

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

Name of Director (Block Letters):

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

Name of Secretary of the Brokerage (Block Letters):

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



PARTICULARS OF APPLICATION

D. GENERAL INFORMATION

17. Are you registered as an insurance consultant? ☐ Yes ☐ No

18. Are you a significant or controlling shareholder, director, officer or an employee of an Agency or Insurer?

☐ Yes ☐ No

If so give details. -----

19. Will you act full time as a Broker? ☐ Yes ☐ No

If No, please give details of the other business activities you intend to engage in (if any):

E. CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD)

Instructions for No. 20: This question only applies to Brokers who are required to submit a new application after having missed the deadline to submit an application for renewal of registration. Please enclose CPD return and the written verification from the approved educational institution with this application for renewal of registration. The CPD return must be endorsed by the Brokerage with which you are employed. If your CPD hours were prorated, enclose evidence to support a proration in accordance with regulation 12(3) of the Regulations.

20. (a) Have you met the CPD requirements for the period? ☐ Yes ☐ No
- (b) If No, was a prorated CPD granted? ☐ Yes ☐ No
- (c) If Yes, to (a) above how many credit were earned? ☐ 12 ☐ > 12
- (d) If more than 12, indicate the number of credits carried forward.³ ☐ 1 ☐ 2
- (e) Indicate, the name of the Approved Educational Institute(s) and the reason for prorating.

(f) Indicate the CPD points earned in the following areas:

- | | | |
|--------------------------------|-------|------------------|
| • Insurance Business | ----- | (Minimum 4 hrs.) |
| • Ethics | ----- | (Minimum 4 hrs.) |
| • Laws and Regulations | ----- | (Minimum 2 hrs.) |
| • Other ⁴ (Specify) | ----- | (Minimum 4 hrs.) |

21. I certify that to the best of my knowledge and belief all the information given in this application is true and correct.

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

Signature of Applicant -----

³ Where a Broker earns CPD in excess of the minimum yearly requirement referred to in regulation 12(1) of the Regulations, up to two of the excess CPD hours may be carried into the following CPD year. (See Regulations 13(3)).

⁴ In addition to CPD, on insurance business, ethics, and legislation a Broker may undergo CPD in other areas relevant to the business they carry on (e.g, training on sales and customer relations, new technological developments etc.

BROKER CHECKLIST

TO BE COMPLETED BY APPLICANT


SUPPORTING DOCUMENTS:

1. PERSONAL QUESTIONNAIRE DECLARATION FORM
2. POLICE CERTIFICATE OF CHARACTER (***Original/Certified***)
3. PROOF OF QUALIFICATIONS/EXEMPTIONS
4. BROKER AGREEMENT WITH THE BROKERAGE
5. COPY OF PHOTO IDENTIFICATION (***Valid & Readable***) (***Certified***)
6. CPD RETURN (***Where Applicable***)
7. NOTICE OF TERMINATION (***Where Applicable***)
8. PROOF OF PAYMENT (\$3,500.00)
9. CURRICULUM VITAE (***signed and dated***)
10. PROOF OF PROFESSIONAL INDEMNITY COVER
11. WRITTEN EXPLANATION FOR FAILING TO SUBMIT AN APPLICATION FOR RENEWAL WITHIN/NOT LATER THAN TWENTY (20) BUSINESS DAYS (***Where Applicable***)
12. OTHER

SUBMITTED

100

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



Name of the Applicant Block Letters):

Signature

Date _____

(mm/dd/yyyy)

Name of the CEO/Managing Director of the Brokerage

Signature

Date

(mm/dd/yyyy)

Imprint the Stamp of Brokerage

⁵ Due Diligence - the agency 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.