



**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

**Department of Business Regulation  
INSURANCE DIVISION  
1511 Pontiac Avenue, Bldg 69-2  
Cranston, RI 02920  
Telephone No. (401) 462-9520  
www.dbr.ri.gov**

**FAX No. (401) 462-9602**

**RHODE ISLAND APPLICATION FOR BUSINESS ENTITY REINSURANCE  
INTERMEDIARY BROKER & INDIVIDUAL REINSURANCE INTERMEDIARY  
MANAGER APPLICATION  
(RESIDENT AND NONRESIDENT)**

**Please Print or Type**

*Check appropriate box for license requested:*

- NEW APPLICATION
- AMENDED APPLICATION

- Resident License Identify Home State: \_\_\_\_\_
- Nonresident License Identify Home State License No.: \_\_\_\_\_

**License Type:** *Check*

- Reinsurance Intermediary Broker Property & Casualty
- Reinsurance Intermediary Broker Life & Health
- Reinsurance Intermediary Manager Property & Casualty
- Reinsurance Intermediary Manager Life & Health

**Organization Type:** *Check one of the following.*

- Corporation
- Partnership
- Limited Liability Company

For each license type selected below, the business entity must be a licensed producer in Rhode Island or a licensed producer in another state with laws substantially similar to RI Gen. Laws § 27-52-1 *et seq.* Each licensed business entity is required to have at least one (1) designated responsible licensed producer (“DRLP”) for Rhode Island. The DRLP is required to hold a Rhode Island insurance producer license (resident or nonresident) and a reinsurance intermediary broker/manager license. The individual’s Rhode Island license number is required in order to complete this application.

The license term of the Reinsurance Intermediary license is two-years. Business entity licenses expire on May 31<sup>st</sup>. The year is based on the year in which the business entity applies (even vs. odd).

**License Fee: \$200.00**

One (1) check per application and check should be made payable to:  
**General Treasurer, State of Rhode Island**



## Background Information

27) Please read the following very carefully and answer every question. All copies of documents must be certified. All written statements submitted by the Applicant must include an original signature.

1. Has the business entity or any owner, partner, officer or director ever been convicted of, or is the business entity or any owner, partner, officer or director currently charged with, committing a crime, whether or not adjudication was withheld? Yes \_\_\_ No \_\_\_

“Crime” includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations and juvenile offenses.  
“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 having been given probation, a suspended sentence or a fine.

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

- a) a written statement explaining the circumstances of each incident,
- b) a certified copy of the charging document, and
- c) a certified 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 ever been involved in an administrative proceeding regarding any professional or occupational license? 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 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. “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.

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 certified copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a certified 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 for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? 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 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 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 certified copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

6. Has the business entity or any owner, partner, officer or director 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) certified copies of all relevant documents.

28. Does the organization intend to use a fictitious (DBA) name or transact insurance/reinsurance business?  
 Check  **Yes**  **No**

If yes, list names, dates and reasons used.

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29. Is this organization now using or has it ever used any name other than what is listed on this application?  
 Check  **Yes**  **No**

If yes, list such name \_\_\_\_\_  
 (name must be approved by Insurance Division prior to use)

30. Is the organization an insurance/reinsurance company?  
 Check  **Yes**  **No**

31. Is this organization engaged in any business or activity other than insurance/reinsurance?  
 Check  **Yes**  **No**

If yes, answer the following:

A. What is the nature of the other business or activity?

B. What percentage of the organizations net income will be derived from this other business activity?  
 \_\_\_\_\_%

32. Has the organization submitted to this Department, within the last year, a filing for which a license has not been issued?  
 Check  **Yes**  **No**

A) If yes, list the name under which the filing was made, date filed and license type requested.

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B) If the organization holds or has ever held an insurance license, complete the following (attach a separate sheet, if needed):

| Type of license | State | RES or NR | Dates Held | Is license currently in force? | Laws substantially similar to RI Gen Laws 27-52-1 <i>et seq</i><br>YES <u>or</u> NO |
|-----------------|-------|-----------|------------|--------------------------------|---|
|                 |       |           |            |                                |   |
|                 |       |           |            |                                |   |

33. List the name of each person applying to transact under the authority of this license type and their relationship to the business entity/organization type (relationship to the organization must be that of an employee, officer, partner, as appropriate to the organization type).

1. \_\_\_\_\_  
 Last First ME Relationship to Organization

2. \_\_\_\_\_  
 Last First ME Relationship to Organization

3. \_\_\_\_\_  
 Last First ME Relationship to Organization

**PLEASE REVIEW THE NEXT THREE QUESTIONS AND COMPLETE, AS APPROPRIATE FOR YOUR ORGANIZATION TYPE.**

34.

**1) CORPORATION APPLICANTS ONLY**

Complete the following and a copy of current articles of incorporation. The Rhode Island Insurance Division will verify the home state license.

Date incorporated \_\_\_\_\_, State of incorporation \_\_\_\_\_

List officers, directors and those stockholders that own 10% or more of the corporate stock.

| Status of Person (officer, director, stockholder) | Full Name | Ownership % | National Producer No. (NPN) |
|---|-----------|-------------|-----------------------------|
|   |           |             |                             |
|   |           |             |                             |
|   |           |             |                             |

**2) PARTNERSHIP APPLICANTS ONLY**

Complete the following information for all partners and attach a copy of the partnership agreement.

| Type of Partner (GL, LP, etc.) | Full Name | National Producer No. (NPN) |
|--------------------------------|-----------|-----------------------------|
|                                |           |                             |
|                                |           |                             |
|                                |           |                             |

**3) LIMITED LIABILITY COMPANY APPLICANTS**

Complete the following information for all partners and attach a copy of the partnership agreement.

Date incorporated \_\_\_\_\_, State of incorporation \_\_\_\_\_

List all officers, directors, managers and those members that own 10% of more of the membership interests of the organization.

| Type (officer, director, manager, member) | Full Name | National Producer No. (NPN) |
|---|-----------|-----------------------------|
|   |           |                             |
|   |           |                             |
|   |           |                             |

35. Is there any owner, officer, director or partner of this organization an officer, director, trustee or person having authority in the management of an insurer.

Check  **Yes**  **No**

36. Is there any person within the organization, other than named in question #34 who acts in the capacity of a controlling person as defined in RI Gen Laws  
 Check  **Yes**  **No**

If so, please complete the following.

|           |                |                  |
|-----------|----------------|------------------|
| Full Name | Nat'l Prod No. | Resident Address |
| Full Name | Nat'l Prod No. | Resident Address |

37. List any professional, occupational or vocational licenses issued by any public or governmental agency or regulatory authority, which you presently hold or have held in the past, except for information already provided in question #32.

| Type of License | State | Dates Held | Reason for Termination |
|-----------------|-------|------------|------------------------|
|                 |       |            |                        |
|                 |       |            |                        |

38. Have you ever been indebted, other than for current accounts, to any insurance company or person for unpaid insurance premiums or returned premiums?  
 Check  **Yes**  **No**
39. Have you ever been an officer, director trustee, investment committee member, key employee or controlling stockholder or any insurer, while you occupied any such position or capacity with respect to it, became insolvent or was placed under supervision or in receivership, rehabilitation, liquidation, conservatorship or other similar proceeding?  
 Check  **Yes**  **No**
40. List any insurers in which you control directly or indirectly or own legally or beneficially 10% or more of the outstanding stock, partnership interest, membership interest or voting power.

41. **RESIDENT APPLICANTS ONLY**

- (a) Reinsurance Intermediary Managers must submit a detailed business plan that describes current and future business operations including at least the following information: location of office(s), description of business units and number of employees (accounting, sales, legal, marketing, CIS, etc). distribution (sales) process, current audited financial statements with an opinion issued by a certified public accountant, forecasted financial statement, marketing initiatives and records retention policy.
- (b) Reinsurance Intermediary Brokers must submit a sample contract that is in compliance with RI Gen Laws § 27-52-4.
- (c) Reinsurance Intermediary Managers must submit a sample contract that is in compliance with § 27-52-7.

42. **NONRESIDENT APPLICANTS ONLY**

Pursuant to RI Gen Laws § 27-52-3(d)(2), I (we), by signing this application below, designate the Commissioner as Agent of Process in the manner and with the same legal effect provided for designation of service or process upon unauthorized insurers.

Further, pursuant to RI Gen Laws § 27-52-3(d)(2), I (we) provide the following resident of Rhode Island upon whom notice or orders of the Commissioner or process may be served on my (our) behalf. I (we) shall promptly notify the Commissioner in writing of every change of designated agent for service of process.

\_\_\_\_\_  
 Name of Resident Producer/Agent

\_\_\_\_\_  
 Address of Resident Producer/Agent

**Applicants Certification and Attestation**

43) The undersigned owner, partner, officer or director of the business entity hereby certifies, 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 and the business entity to civil or criminal penalties.
2. Where required by law, the business entity hereby designates the Commissioner, Director or Superintendent of Insurance, or an appropriate representative in each jurisdiction for which this application is made to be its agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner or Director of that jurisdiction is of the same legal force and validity as personal service upon the business entity.
3. The business entity grants permission to the Commissioner or Director of Insurance in each jurisdiction 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. Every owner, partner, officer or director of the business entity either a) does not have a current child-support obligation, or b) has a child-support obligation and is currently in compliance with that obligation.
5. I authorize the jurisdictions to give any information they may have concerning me to any federal, state or municipal agency, or any other organization and I release the jurisdictions 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 understand and comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure/registration.
7. If required, I have received a Certificate of Good Standing from the jurisdiction's Secretary of State in which I am applying.
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 from the non-resident state.

**Attachments**

44. [Prior to mailing, please review the application and requirements.](#)

Must be signed by an officer, director, principal  
or partner of the business entity:

\_\_\_\_\_  
Month Day Year

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Typed or Printed Name