

Name of Broker: _____

OFFICE OF THE COMMISSIONER OF INSURANCE (OCI)
Form IA1R8.1 Application for registration of new Brokers

Part I: Introduction and Contents

1.1 Introduction

Every insurance broker (hereinafter referred to as an "broker") in Guyana is required to be registered under the Insurance Act 1998, No 20 of 1998, Laws of Guyana (hereinafter referred to as the "Act").

As part of the application for registration of brokers under the Act, this form should be completed by brokers who wish to commence operations after 18/12/2002. It should be submitted prior to commencement of operations.

Brokers operating before the commencement of the Act on 18/12/2002 should complete Form IA1R5.1.

All brokers should familiarise themselves with the relevant parts of the Act as it applies to them and other legislation or OCI guidelines regarding brokers before completing this form. If you need help completing this form please contact the OCI. Brokers are also bound to follow the provisions of the Code of Conduct.

The application must be accompanied with proof of payment for the filing fee of G\$50,000 payable by the broker to the Commissioner of Insurance (hereinafter referred to as "the Commissioner"). The proof of payment may be a crossed cheque or evidence of another form of payment previously agreed with the Commissioner before the submission of this form.

This form should be completed clearly, using block letters and black ink, or typed. If you experience difficulties completing this form please contact OCI.

If this form is incomplete, please contact OCI.

1.2 Contents

- II. Eligibility requirements
- III. Information and documents
- IV. Declaration

1.3 Name of the broker firm:

_____ (please also enter the name of the broker firm at the beginning of every page of this form)

1.4 Name of controller or managing director:

1.5 Application for registration date:

_____/_____/_____(dd/mm/yyyy)

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Part II: Eligibility Requirements

2.1 Are you operating as an broker at time of application? Yes / No
If yes, please complete Form IA1R5.1 instead

2.2 Do you place business overseas as well as locally? Yes / No
If no, please ignore 2.3 and go straight to 2.4

2.3 If yes to 2.2, please give the names of the external insurer(s) you currently operate with.

2.4 Please list all persons related or remunerated by the company that sells insurance or places risks with insurance companies.(Attach another page if more space needed)

2.5 Please state all qualifications and experience you have with regard to placing insurance business as a broker. This should cover all persons listed in 2.4 as well as the person completing the application. Please attach copies of all qualifications to this application.

2.6 Do you conduct any other business? Yes / No
If no, please ignore 2.7

2.7 If yes to 2.6, please give details of your other business(es).

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2.8 Do you or any person listed in 2.4 have a relationship with one or more insurance companies in particular the management or sales agents of insurance companies that you consider to be a source of material conflict of interest? (by material, a rule of thumb would be any relationship that contributes more than five percent of the company's income or three percent of personal income) Yes / No

2.9 If yes to 2.8, please describe your relationship with the insurance company/companies

2.10 Have you ever operated as a broker, agent or other insurance intermediary? Yes / No

2.11 If yes to 2.1, please provide details

Part III: Information and Documents

3.1 Please provide details of any complaints against you or your company that have not yet been resolved. This includes any outstanding debts to insurers.

3.2 Please attach proof of payment of the filing fee

3.3 Please indicate next to each of the relevant categories, which category or categories of insurance your company intends to sell

Life insurance (Local)	Tick box
1 General Life	<input type="checkbox"/>
2 Health	<input type="checkbox"/>
3 Pensions and Bonds	<input type="checkbox"/>
General Insurance (Local)	
4 Accident and Liability	<input type="checkbox"/>
5 Auto	<input type="checkbox"/>
6 Marine and Aviation	<input type="checkbox"/>
7 Fire	<input type="checkbox"/>

3.4 Do you have any indemnity insurance as specified by Section 83 of the Act Yes / No

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3.5 If yes to 3.4, please include a copy of the insurance cover in your application. If not, please note that this requirement must be met before registration is completed.

3.6 Please attach a copy of your articles of incorporation or partnership.

3.7 If there is any other information or documentation you believe will be of interest to the OCI, please include it in this application.

IV: Declaration

I declare that I have completed this form to the best of my ability and knowledge. I accept that further information may be required from me before the registration is complete. If any part of this form is uncompleted, unclear or incorrect I accept that the processing of this application may be delayed and that I may be subject to fines as a direct result of this delay. I understand and accept that any changes to the information I have provided will affect my registration status.

Signed by Applicant: _____

Dated (dd/mm/yyyy):

The OCI will process your application as soon as it is received. The OCI will be in contact with you shortly if further information is required. When all the appropriate information and documentation is obtained and the necessary criteria are met, your application for registration as an broker under the OCI will be accepted and you will receive a certificate as required by Law.