

Name of Broker: _____

OFFICE OF THE COMMISSIONER OF INSURANCE (OCI)
Form IA1R5.2 Application for registration of existing Brokers

Part I: Introduction and Contents

1.1 Introduction

Every insurance broker (hereinafter referred to as a "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 were operating as such before the Act was brought into operation (18/12/2002). This form shall be referred to as "Form IA1R5.2".

New brokers should complete Form IA1R8.1

If you do not have in your possession the most recent version of the Code of Conduct, please obtain a copy from the Office of the Commissioner of Insurance (hereinafter referred to as "OCI") before completing this form.

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.

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 if appropriate: _____

(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)

Name of Broker: _____

Part II: Eligibility Requirements

2.1 Please submit a copy of the firm's Articles of Incorporation or equivalent documentation if this has been changed from the most recent submission or not previously submitted. Please also include a statement naming all major shareholders (20% holdings or more) and all directors and senior managers if applicable of the business.

2.2 Are you renewing your application to be a broker? Yes / No
If no, please complete Form IA1R8.1 instead

2.3 Do you place business overseas as well as locally? Yes / No
If no, please ignore 2.4 and go straight to 2.5

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

2.5 Please list all persons related or remunerated by the company that sells insurance or places risks on behalf of clients with insurance companies.(Attach another page if more space is needed)

2.6 Please state all qualifications and experience you have with regard to placing insurance business as a broker. This should cover all persons listed in 2.5 as well as the person completing the application. (Attach another page if more space if needed)

2.7 Do you conduct any other business? Yes / No
If no, please ignore 2.8

Name of Broker: _____

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

Part III: Information and Documents

3.1 Do you or any person listed in 2.5 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

3.2 If yes to 3.1, please describe your relationship with the insurance company

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

3.4 Please attach proof of payment of the filing fee

3.7 Please complete for each of the relevant categories, the information per category of insurance business the company places locally. Use another page if more space required.

Life insurance (Local)	Number	Premium	Commission
1 General Life			
2 Health			
3 Pensions and Annuities			

Name of Broker: _____

3.11 If yes to 3.10, please include a copy of the insurance cover in your application

3.12 Please attach a copy of the most recent audited financial statements of the company

3.13 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 the 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.

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 a broker under the OCI will be accepted and you will receive a certificate as required by Law.