

APPLICATION FOR RENEWAL OF LICENCE AS A BROKER

RE: Action taken and Documents submitted in Compliance with Requirements of Belize Insurance Act

Company's Name: _____

Renewal Year: _____

SECTION A

This serves to confirm that the actions indicated below have been taken by the above-stated company in the areas listed on this form the current year _____ and is in compliance with the Insurance Act, Act No. 11 of 2004.

- 1. a) By 1st January each year Payment to Registration Fee of \$2,500 in accordance with Statutory Instrument No. 24 of 2011, Section 5 (1).

Date Complied with _____ Treasury Receipt No. _____

- b) Within 4 months of close of Company's Financial Year Section 99(b) submission of a copy of the audited financial statements required under section 99 (b) of the Insurance Act.

Copy of:

- (i) Audited Financial Statements and of the Accounts and Forms signed by two (2) Directors.
- (ii) Any other report on the affairs of the Company submitted to the Policyholders or shareholders of the company in respect of the financial year to which they relate (Section 99(b))

Date Complied with _____

- 2. The Company has submitted unaudited quarterly reports for the calendar year 201 ____ as specified below:

1)	1 st Quarter : January – March	date submitted	_____
2)	2 nd Quarter: April – June	“ “	_____
3)	3 rd Quarter: July – August	“ “	_____
4)	4 th Quarter: September-December	“ “	_____

3. Where on-site inspection has been conducted and the company was given direction to rectify or improve inefficiencies or discrepancies, the company has satisfactorily made improvement and actions have been accepted by Supervisor of Insurance.

Date Complied _____

4. **Submission of Statements confirming:**

- (i) That the Company has advised the Supervisor of Insurance, in writing, of all changes in the company's share holdings, officers, classes of business written or in Business Plan, transfers, amalgamations or in particulars submitted for approval of licensing or in subsequent notifications to Supervisor, and the Supervisor of Insurance has given written approval having been given notice of such changes.

Date Complied _____

- (ii) That the company has submitted Returns to Supervisor of Insurance as to all persons, partnerships and companies duly authorized as its Agents in Belize and paid or allowed or agreed to be paid or allowed compensation, directly or indirectly, for negotiating insurance on lives, property or interest in Belize or negotiating the continuance or renewal thereof or for attempting to do so.

Date Complied _____

- (iii) That the Company has established and maintains the level of paid-up capital required by section 82(5) of the Insurance Act.

Date Complied _____

Amount held _____

- (iv) That the Company has and undertakes at all times to maintain in force professional indemnity insurance cover for a minimum of one million dollars and any specifications to such cover as may be prescribed by the Supervisor (section 83(1)(g)(ii) of the Insurance Act).

Date Complied _____

Amount of PI cover _____

Period of PI _____

Name of company issuing PI _____

5. That a Company keeps at its Head Office in Belize all documents in respect of insurance business carried on by it in Belize and has established and maintained within Belize distinct accounts for each insurer with which such broker places insurance business

- (i) A record of all local policies issued by him on behalf of any licensed insurer or association of underwriters;
- (ii) A record of the aggregate amount of the premium received on such policies; and
- (iii) An analysis of premium payable to insurers by the number of days such premiums have been outstanding.

Date Complied _____

6. In the case of a company which carried on, or proposes to carry on, some other form of business in addition to insurance business, the carrying on of both the insurance business and that business is not or is not likely to be contrary to policyholders or the public's interest. (Section 16(i)(iv)).

Date Complied _____

Section B

The Company also requests that its Licence as a Broker be renewed to permit it to carry on in insurance business in for the calendar year 20 _____.

I certify that I have read all the above declaration and that they are true and accurate in all respects.

This _____ day of _____ 20 ____

Signed: _____

Title: _____
Director/General Manager/
Company Secretary

Name: _____

N.B. Where any of the above requirements do not apply to a company by virtue of the nature of its business please state "Not Applicable" in the space provided for indicating date complied with.