

STATE OF MONTANA
Commissioner of Securities and Insurance
Office of the State Auditor
840 Helena Avenue
Helena, Montana 59601

APPLICATION REQUIREMENTS FOR LICENSURE AS A
REINSURANCE INTERMEDIARY

- 1) Please complete application Form SAI-RI.00 (copy enclosed).
- 2) If a partnership, corporation, or association, please include a copy of the partnership agreement, or articles of incorporation, or articles of association.
- 3) Submit a biographical affidavit for each individual, member, officer, or owner of applicant and each person to be authorized to act under the license (One copy enclosed. Make additional copies if needed).
- 4) Submit a signed copy of each written contract which includes a cover sheet identifying page number and specific section or paragraph that demonstrates compliance with provisions required under Section 33-2-1702 (for brokers) or 33-2-1705 (for managers), MCA.
- 5) Provide evidence that a fidelity bond is maintained in the amount not less than \$50,000 for the protection of each reinsurer (applies to managers only).
- 6) Provide evidence that a policy for errors and omissions is maintained in an amount not less than \$100,000 (applies to managers only).
- 7) Provide a brief explanation of your plan of operation for Montana.
- 8) If applicant is a resident and an individual, partnership, or association, file a certified copy of your Certificate of Assumed Business Name obtained from the Montana Secretary of State.
- 9) Please provide audited balance sheet and income statement for the most recent complete calendar or fiscal year.
- 10) If applicant is nonresident, file a statement from your state of domicile insurance department as to whether or not, by and pursuant to the laws of that state, any taxes, licenses, fees, or other material obligations, prohibitions, or restrictions would be imposed upon a like Montana applicant. Montana laws are retaliatory. The same fee charged by your state of domicile for a reinsurance intermediary license must be included in this application.
- 11) Complete the enclosed Service of Process form INSURER.SP. (Nonresidents only).

10. Give name of all persons who will be authorized by applicant to act under the certificate and the relationship of each to applicant.

NAME

RELATIONSHIP TO APPLICANT

11. Does the applicant agree that, if licensed is issued, only those persons named in this application will transact insurance under this license? ____ YES ____ NO

12. Name of Application Contact Person: _____

Phone Number: _____

DO YOU, AS APPLICANT, AND ALL PERSONS NAMED (IN ITEMS NO. 8 AND 9 ABOVE) AGREE AS FOLLOWS:

1. To obtain a written contract between you and each insurer as required under Section 33-2-1702 or 33-2-1705, MCA, and to retain such agreement for its duration and for 10 years thereafter? _____
2. To contain in the required written contract provisions which include the requirements of 33-2-1702 or 33-2-1705 insofar as they relate to the functions performed by you? _____
3. To maintain in accordance with prudent standards of insurance recordkeeping, adequate books and records of all transactions between you, the insurers, and the insured persons, for the duration of the required written contract and for 10 years thereafter? _____
4. To maintain a policy on errors and omissions in an amount not less than \$100,000? _____ (Managers only)
5. Maintain a fidelity bond for the protection of the reinsurer in an amount no less than \$50,000? _____ (Managers only)

State of _____)

) ss.

County of _____)

_____(name) being duly sworn, depose that I am the _____(title of official capacity) of the above-named applicant and that the foregoing is a full, true, and correct statement of all the facts concerning this application. I understand that any false statement contained in any document concerning this application may subject all licenses issued to me and this organization to suspension, or revocation, or other administrative action.

Signature

Subscribed and sworn to before me this ____ day of _____, 20_____.

(Seal)

NOTARY PUBLIC for the state of _____
Residing at _____
My commission expires _____

PART 17
REGULATION OF REINSURANCE INTERMEDIARIES

http://leg.mt.gov/bills/mca/title_0330/chapter_0020/part_0170/sections_index.html

<http://csimt.gov/wp-content/uploads/NAIC-Biographical-Affidavit-Form-2015.pdf>

**APPOINTMENT OF ATTORNEY TO ACCEPT
SERVICE OF PROCESS**

_____ (Name of Company), appoints THE DULY ELECTED COMMISSIONER OF SECURITIES AND INSURANCE, OFFICE OF THE MONTANA STATE AUDITOR as its attorney to receive service of legal process issued against it in the State of Montana. The Company authorizes the Commissioner, or, in the Commissioner's absence, an employee of the Commissioner, to acknowledge service of legal process on behalf of the Company in this state. The Company does consent and agree that any lawful process against it that is served upon the Commissioner as appointed attorney shall have the same legal force and validity as if served upon the Company. The Company waives all claim or right of error by reason of acknowledgement of service. This appointment is irrevocable, binds the Company and any successor in interest or to the assets or liabilities of the Company, and remains in effect as long as there is in force in the State of Montana any contract made by the Company or obligations arising from a contract. The Company is duly organized under the laws of the State of _____ and has been admitted or is applying for authority to transact insurance in the State of Montana.

IN WITNESS WHEREOF, the said Company has to these presents affixed its corporate seal and caused the same to be subscribed and attested by its President and Secretary at the City of _____, in the State of _____, on the _____ day of _____, A.D. 20_____.

President

Secretary

