



Dipåtamenton Kontribusion yan Adu'aña

DEPARTMENT OF

REVENUE AND TAXATION

GOVERNMENT OF GUAM

Gubetnamenton Guåhan

INSURANCE BROKERAGE COMPANY APPLICATION CHECKLIST

(NEW=submitted manually & RENEWAL=submitted via NIPR)

- ___ Uniform Application for Business Insurance License/Registration with \$100 fee payable to Treasurer of Guam (NEW APPLICANTS ONLY)
- ___ One Hundred Dollars (\$100) fee with check payable to Treasurer of Guam (NEW) **OR** National Insurance Producer Registry (NIPR) online payment receipt (RENEWAL ONLY)
- ___ Bona fide place of business (If building owned, letterhead with address will suffice. If renting, current lease agreement is required.)
- ___ Audited Financial Statement (unaudited financial statements must be signed by Accountant or President and Treasurer for corporate brokers and notarized)
- ___ Proof of Errors and Omission Coverage (**for Life only**)
- ___ Tax Clearance from General Licensing, Gross Receipt Taxes, Income Tax, & Collection Branch
- ___ Proof of Trust Account
- ___ Premium Fund Trust Account Report (PFTA)

Note: If applicant is a business entity, two separate applications must be submitted, one for the business entity and separate application for the designated/responsible licensed producer(s) (“DRLP”).

INDIVIDUAL (OR “DRLP”) INSURANCE BROKER APPLICATION CHECKLIST

(NEW=submitted manually & RENEWAL=submitted via NIPR)

- ___ Uniform Application (Individual or Business) for Broker License
- ___ One Hundred Dollars (\$100) license fee with check payable to Treasurer of Guam (NEW) **OR** National Insurance Producer Registry (NIPR) online payment receipt (RENEWAL ONLY))
- ___ Police Clearance issued within 30 days of application submission
- ___ Bona fide place of business (If building owned, letterhead with address will suffice. If renting, current lease agreement is required.)
- ___ Audited Financial Statement (unaudited financial statements must be signed by Accountant)
- ___ Proof of Errors and Omission Coverage (**for Life only**)
- ___ Tax Clearance from Gross Receipt Tax (GRT), Income Tax, & Collection Branch
- ___ Proof of Trust Account
- ___ Premium Fund Trust Account Report (PFTA)
- ___ Examination Results and 4 years' experience (NEW APPLICANTS ONLY)
- ___ Continuing Education certificates

Note: All documents are required for renewals on or before **June 1st** every year and must be submitted manually to Insurance and Banking Office.

CTDc/7132021 BrokerChecklist