

Business Entity Application Instructions and Fees

This application is for obtaining **ONLY** a firm insurance producer, surplus lines broker, motor vehicle rental, or limited lines producer license (except title) authority. If you determine that license authority for other than these classes of license is required, please obtain the correct application from the website indicated above.

We will not accept any obsolete forms for processing due to the nature and the number of changes reflected in these forms. Please discard any licensing forms you have (revised prior to 2006) in order that you do not experience delays due to filing obsolete forms. Applicants are required to file the NAIC Business Entity Application available on our website at <http://www.commerce.state.ak.us/insurance> and at <http://www.licenseregistry.com>

Application fees are NONREFUNDABLE (3 AAC 31.010).

Applications not completed within four months from the dated filed will be considered withdrawn and a new application and application fees will be required (AS 21.27.020(g)).

IF YOU WISH TO WITHDRAW YOUR APPLICATION AT ANY TIME DURING THE APPLICATION PROCESS, PLEASE CONTACT THIS DIVISION.

A firm license will be effective for two years from original date of license issuance. All sections of the application must be completed.

FORM FILING REQUIREMENTS

RESIDENT

- NAIC Business Entity Application Form
- Application Fee
- NAIC Individual Application for Designated Compliance Officer (Designated Responsible Person)

NONRESIDENT*

- NAIC Business Entity Application Form
- Application Fee
- NAIC Individual Application for Designated Compliance Officer (Designated Responsible Person)

*Nonresident insurance producer applicants are encouraged to apply electronically through the NIPR at: <http://www.licenseregistry.com/html/nriWelcome.html>

Compliance Officer Information

Designated compliance officer is responsible for the actions of the firm and all representatives of the firm.

Designated compliance officers must be qualified for all lines and classes held by the licensed firm.

A separate application fee is not required for the designated compliance officer of the firm, as the fee is included with the firm application fee.

Miscellaneous Information

Surplus lines broker applicants must be Alaska-licensed as either an insurance producer or managing general agent with property and casualty authority. Application for surplus lines broker licensure and insurance producer or managing general agent for property and casualty authority may be submitted at the same time.

Once licensed by the State of Alaska, you are required to notify the division by certified mail within 30 days of any of the following occurrences:

- Change in compliance officer
- Change in place of business
- Change in name as reflected on license
- Change in employment
- Change in residence
- Change in telephone number
- Change in mailing address
- Disciplinary action by another state or jurisdiction or criminal prosecution

Answers to Frequently Asked Questions (FAQs) are available at <http://www.commerce.state.ak.us/insurance>.

ALL FIRM LICENSE FEES		
	<u>RESIDENT</u>	<u>NONRESIDENTS</u>
• Payable to the Division of Insurance		
Insurance Producer		
All Lines	\$400.00	\$800.00
Property/Casualty Lines	\$200.00	\$400.00
Life Lines	\$200.00	\$400.00
Surety	\$100.00	\$200.00
Surplus Lines Broker	\$300.00	\$900.00
Independent Adjuster		See Application 08-241
Viatical Settlement Broker		See Application 08-241
Viatical Settlement Representative		See Application 08-241
Compliance Officer	0	0
LIMITED LINES LICENSEE FEES		
	<u>RESIDENT</u>	<u>NONRESIDENTS</u>
Bail Bond	\$100.00	\$200.00
Travel	\$100.00	\$200.00
Motor Vehicle Rental	\$100.00	\$200.00
Credit	\$200.00	\$400.00
Crop	\$100.00	\$200.00
Title	See Application 08-219	Not Available to Nonresidents
Compliance Officer	0	0