

BANK OF GUYANA INSURANCE SUPERVISION DEPARTMENT

SCHEDULE 4

PART 1

REG. 42

APPLICATION FOR REGISTRATION AS A NEW AGENT

INTRODUCTION

PLEASE READ THE FOLLOWING REQUIREMENTS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM

1. Every insurance agent (hereinafter referred to as an “agent”) in Guyana is required to be registered under the Insurance Act 2016, No. 17 of 2016, Laws of Guyana (hereinafter referred to as the “Act”).
2. As part of the application for registration of agents under the Act, this form should be completed by applicants who have never registered under the Insurance Act 1998.
3. All applicants should familiarise themselves with the relevant parts of the Act, other legislation and the Bank of Guyana’s guidelines regarding agents before completing this form. If you need any assistance to complete this form, please contact the Sales or Agency Manager of the insurance company through which you are seeking employment.
4. This form should be completed in full using block letters in black ink, or typed. Where there is insufficient space to provide a response, please provide and attach hereto the information on additional paper(s) and ensure sheet(s) clearly illustrate(s) the name of the agent and refer(s) to the appropriate question(s).
5. All applicants are required to submit the following documentations along with the application form:
 - (a) A recent police clearance.
 - (b) Two (2) recent passport-sized photographs.
 - (c) A sponsorship letter from your employer stating the class (es) of insurance you will be selling and other relevant documentation.

- (d) Certified statement of assets and liabilities including details of outstanding debts.
 - (e) One (1) character reference from individuals other than relatives and business partners who have personally known the undersigned for at least five (5) years.
 - (f) One (1) business reference from individuals other than relatives and business partners who have personally known the undersigned for at least three (3) years.
 - (g) Insurance Association of Guyana (IAG) certificate(s).
 - (h) Any academic qualifications.
 - (i) Any other information or documentation you believe will be of interest to the Bank of Guyana, or may be relevant to your application.
6. **ALL** documents requested above must be submitted along with the application form. Failure to do so will result in the application form being returned to the applicant.
7. An application which has been approved by the Bank of Guyana shall subsequently be accompanied by a filing fee in the sum of G\$10,000.00 (ten thousand Guyana dollars).

PART 1 - PERSONAL PARTICULARS OF APPLICANT

1. Full name (Mr./Mrs./Miss): _____

2. Current address: _____

3. Home no.: _____ Work no.: _____ Cell no.: _____

4. Date of birth: _____
(DD/MM/YYYY)

5. National identification no.: _____ Passport no.: _____

Taxpayer identification no.: _____

6. Were you previously registered by the Bank of Guyana? Yes No

7. Were you employed as an agent with an insurer? Yes No

8. List the name, address of previous employer, position held and dates of employment for the last (5) years.

Company	Address	Position Held	Period

9. On what grounds did you exit your last employment?
Resignation Retirement Termination of employment Misconduct Others

Please provide details: _____

10. Are you indebted to any insurance company? **Yes** **No**

If "Yes", please provide details: _____

11. Do you conduct any other business? **Yes** **No**

If "Yes", please provide details: _____

PART 2 – PARTICULARS OF REGISTRATION

12. Name of insurer(s): _____

13. Address: _____

14. Telephone no(s): _____

15. Please indicate the class(es) of insurance you are qualified to sell along with the insurer's letter of approval.

Long-Term Insurance

Class 1 – General Life

Class 2 – Health

Class 3 – Annuities and Pensions

General Insurance

Class 1 – Accident & Liability

Class 2 - Auto

Class 3 – Marine and Aviation

Class 4 - Fire

PART 3 – REGULATORY BACKGROUND

16. Whether in Guyana or elsewhere, have you ever been involved with an insurer, financial institution, or any other business undertaking:

a. Which has been wound up by a court or placed in receivership? **Yes** **No**

b. Which has been sued? **Yes** **No**

c. The licence of which has been revoked? **Yes** **No**

d. Which has been the subject of censure action by anybody that exercises supervisory or regulatory jurisdiction over it? **Yes** **No**

e. Whose business has been declared to have been conducted imprudently or fraudently? **Yes** **No**

f. Which has been placed under temporary management/judicial management; which has been the subject of administrative censure or penalty; or formal statutory censure action or which has been the subject of a vesting order or any other intervention process by the relevant regulatory authority? **Yes** **No**

N.B. If “Yes” to any of the above (a-f), kindly provide full details on additional paper(s) and attach hereto.

17. Have you ever been involved with an application for regulatory approval in any jurisdiction where that application has been withdrawn or refused? **Yes** **No**

If “Yes”, give particulars: _____

18. Have you ever been declared bankrupt by a court in Guyana or elsewhere, or has a bankruptcy petition ever been served on you? **Yes** **No**

If “Yes”, give particulars: _____

19. Have you ever failed to satisfy any debt adjudged due and payable by you as a judgment debtor under an order of a court in Guyana or elsewhere, or made any compromise arrangement with your creditors within the last ten years? **Yes** **No**

If “Yes”, give particulars: _____

20. Have you at any time been the subject of any proceedings of a disciplinary or criminal nature or have been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law whether in Guyana or elsewhere? **Yes** **No**

If "Yes", give particulars: _____

21. Have you at any time been convicted of any offence including money laundering or terrorist financing, or are being subject to any pending proceeding which may lead to such conviction, under any law whether in Guyana or elsewhere? **Yes** **No**

If "Yes", please give details of charge, and if convicted, the date of conviction and full particulars of the offence (including any offences taken into consideration) and the penalty imposed:

22. Has any judgment (in particular that associated with a finding of fraud, misrepresentation or dishonesty) been entered against you in any civil proceedings or is a party to any pending proceeding which may lead to such a judgment, under any law, whether in Guyana or elsewhere? **Yes** **No**

If pending, please give full details of the circumstances, and if not pending, how was the matter resolved? _____

23. Have you been concerned with the conduct of affairs of any institution which, by reason of any matter relating to a time when you were so concerned, has been censured, warned as to future conduct, disciplined or publicly criticised by, or made the subject of a court order at the instigation of any regulatory authority in Guyana or elsewhere? **Yes** **No**

If "Yes", give particulars: _____

24. Has your spouse ever been the subject of bankruptcy proceedings or ever been declared bankrupt by a court in any jurisdiction? **Yes** **No**

If "Yes", give particulars: _____

25. Personal record of court cases or any investigation by governmental, professional or any regulatory body (including pending and prospective cases or on-going investigations):

Name of court or investigative body	Full particulars	Status
_____	_____	_____
_____	_____	_____
_____	_____	_____

26. In carrying out your duties will you be acting on the directions or instructions of any other person? **Yes** **No**

If "Yes", give particulars: _____

27. Do you at all times while acting in your capacity as an agent of the institution, undertake to:

- (a) Act in good faith towards the institution. **Yes** **No**
- (b) Avoid conflicts between your other interests and the interests of the institution. **Yes** **No**
- (c) Place the interest of the institution and its policyholders above all other interests. **Yes** **No**

28. What do you understand to be your rights, powers, responsibilities and duties of the proposed institution, as contained in the applicable laws, regulations, and guidelines?

29. Please provide any further information relating to your application, which you wish to be considered.

PART 4 - DECLARATION

I declare that I have completed this form to the best of my knowledge and ability. I understand that any failure to submit accurate information may result in disqualification of registration.

Signed by Applicant: _____

Dated: _____

(DD/MM/YYYY)

TO BE COMPLETED BY COMPANY'S MANAGEMENT

I hereby approve the application for registration for this agent on behalf of:

Signed by the Sales or Agency Manager: _____

Dated: _____

(DD/MM/YYYY)