



Dipåtamenton Kontribusion yan Adu'aña

DEPARTMENT OF

REVENUE AND TAXATION

GOVERNMENT OF GUAM

Gubetnamenton Guåhan

REQUIREMENTS FOR NON-RESIDENT LICENSING OF INSURANCE PRODUCERS PURSUANT TO 22 GCA §15705.1, ADDED BY PUBLIC LAW NO. 26-56

1. Submit an application for licensure for an insurance producer that has been submitted to the applicant's home state or a completed NAIC Uniform Application (Business or Individual).
2. Certificate of good standing issued by the Insurance Commissioner in the applicant's home state and proof of active license.
3. An insurance producer applicant who is not a broker must submit an agency appointment from a Guam licensed insurer or from a Guam licensed resident general agent together with the completed application.
4. Pay a \$25.00 license fee with a check payable to "Treasurer of Guam".
5. Form I-9 Tax Clearance Form which can be found at www.govguamdocs.com/revtax/index_revtax.htm

The Guam Code Annotated (GCA), Title 11, §26202(c) entitled Tax On Service Business states, *"Upon every person engaging or continuing within Guam, in any service business or calling not otherwise specifically taxed under this Section, (there shall be) a tax equivalent to five percent (5%) of the gross income of such business."*

For compliance purposes, all currently licensed Non-Resident Surplus Lines Brokers, Non-Resident Brokers, and Producers are reminded that they are required to file and pay five (5%) percent Gross Receipt Tax (Premium Tax) in accordance to the above cited law.

Starting March 1, 2021, the Guam Department of Revenue and Taxation will require all Business Privilege Tax Returns to be filed electronically, beginning with tax filing for the month of February 2021. The filing must be submitted every month even if there is no revenue generated or zero service income on the month being reported. Please use the Gross Receipt Tax Account Number assigned to you to file and remit payment to Treasurer of Guam. Visit <https://guamtax.com/grt/> for more information and <https://www.guamtax.com/help/index.html> to get registered.

****If the applicant is a business entity, two separate applications must be submitted, one for the business entity and a separate application for the designated/responsible licensed producer. Both applications must comply with the requirements items 1-5.**

The applicant's home state awards non-resident producer licenses to residents of Guam on the same basis. This means the home state of the applicant must allow licensing of residents of Guam for nonresident insurance license.