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