



*Dipåtamenton Kontribusion yan Adu'ána*

DEPARTMENT OF

# REVENUE AND TAXATION

GOVERNMENT OF GUAM

*Gubetnamenton Guåhan*

EDDIE BAZA CALVO, Governor / *Maga'låhi*  
RAY TENORIO, Lt. Governor / *Tiñente Gubetnadot*

JOHN P. CAMACHO, Acting Director  
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## REQUIREMENTS FOR NON-RESIDENT LICENSING OF INSURANCE AGENTS PURSUANT TO 22 GCA SECTION 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.
2. The application for licensure for an insurance producer must be signed under oath before a Notary Public.
3. Certificate of good standing issued by the Insurance Commissioner in the applicant's home state.
4. Pay a \$25.00 license fee with a check payable to "Treasurer of Guam".
5. 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.

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.

### **FOR BROKERS, the following requirements must be submitted:**

- a) Police clearance issued by the state in which the individual broker is domiciled.
- b) Proof of existence of a trust account for premiums received by broker from clients
- c) Policies can only be placed with insurance companies that are admitted to transact insurance business or licensed in Guam.
- d) Pay a license fee of \$100.00.
- e) Statement from the Insurance Commissioner of the applicant's home state allowing licensing of residents of Guam for nonresident insurance broker's license.

### **FOR SURPLUS LINES BROKER, submit the additional requirements:**

- a) Surety Bond (\$2,000.00)
- b) Surplus-Lines Broker's Statement (must be notarized, refer to attached form)
- c) Affidavit of Declination ( refer to attached form and letter dated 02/2006)
- d) Agreement and Power of Attorney or Other Court Process or Service of Suite Clause

### **For renewal of license, please submit the additional requirements:**

- a) 2% Assessment (Commercial & Industrial) Liability Premium
- b) 4% Premium Tax (copy of BR20 Stamped "paid")