



Dipåtamenton Kontribusiyan Adu'ána

DEPARTMENT OF

# REVENUE AND TAXATION

GOVERNMENT OF GUAM

Gubetnamenton Guáhan

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## COMPANY SURPLUS LINES INSURANCE BROKER LICENSE CHECKLIST (NEW= submitted manually & RENEWAL= submitted via NIPR)

- Uniform Application for Business Insurance License/Registration.
- One Hundred Dollars (\$100.00) license fee with check payable to "Treasurer of Guam".
- Tax Clearance Application Form (Form I-9)-- from GRT only.
- Police Clearance of all Designated Responsible Licensed Producer (DRLP)
- Bonafide place of business (*If building is owned, letterhead with address will suffice. If renting lease agreement is required*)
- Audited Financial Statement (*Unaudited financial statement must be signed by company's accountant and must be notarized.*)
- Proof of Trust Account (Copy of the bank statement dated December 31 of the previous year)
- Surety Bond of \$2,000.00 (*Original bond must be submitted and term of the bond must coincide with the term of the license*)
- Service of Suit **OR** Agreement & Power of Attorney **OR** Other Court Process
- Surplus Lines Yearly Insurance Statement for previous year ( Copy of all last year approval letter to be attached on the yearly surplus lines statement)\*\*\*for renewal only
- Copy of paid Form I-8 with 2% assessment tax to reconcile with the amounts stated on the yearly statement (Commercial & Industrial) Liability Premium\*\*\*for renewal only
- Copy of paid 5% Premium Tax to reconcile with amounts stated on the yearly statement (Do not submit details of GRT payments, only the page with stamped paid) \*\*\*for renewal only
- Reconciliation of Premium Trust Fund Account (Bank Statement ending December 31 of previous year)

*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").*