

Insurance Intermediary Licence Application Package

Class 3 Licence – Insurance Agent / Sub-agent

Application package contents

- Application form for an agent or sub-agent. Insert “**Class 3 Licence - insurance [Agent] [Sub-agent]¹”** on the first page of the form. Carefully review the directions accompanying the application form.
- Requisite application fee
- Executed copy of the agency agreement
- Name(s) of the person(s) holding the requisite qualifications and authorised to conduct business on behalf of the agent / sub-agent
- Certified copy/copies of qualifications² relevant to the class(es) of insurance business
- Fit and Proper Documentation (See Fit and Proper Requirements)³
- Copies of the company's constituent documents:
 - Articles of Incorporation – the articles must contain language which confirms that the company is restricted to carrying on insurance business solely
 - Certificate of Incorporation
 - Certificate of Amendment/Continuance/Registration⁴
 - Articles of Amendment (where applicable)
 - Notice of Address / Change of Address¹
 - Notice of Directors / Change of Directors / Register of Directors¹
 - By-laws / Memorandum of Association¹

¹ Whichever is applicable

² See Appendix for examples of accepted minimum qualifications

³ See the requirements on the FSC website

⁴ Strikethrough the inapplicable option

- Register of beneficial owners
- In the case of a person who was, before 17th February, 1997, carrying on business in Barbados as an insurance intermediary, written evidence that he/she conducted such business in a sound and proper manner⁵
- Other supporting documents⁶

⁵ Evidence may include references from relevant insurers or persons

⁶ Attach a list of the other documents

Appendix

Accepted minimum qualifications

- Certificate of Proficiency from the Insurance Institute of Barbados
- Evidence of completion of Introduction to Life Underwriting Course from the Barbados Association of Insurance and Financial Advisors