



FINANCIAL SERVICES  
COMMISSION

*Insurance Act (Cap.310)*

*(Section 84)*

No: .....

Date received: .....

**FORM A3**

**APPLICATION FOR REGISTRATION BY BROKERS, SALESMEN,  
AGENTS, SUB-AGENTS, ADJUSTERS, LOSS ASSESSORS,  
INSURANCE SURVEYORS**

To the FINANCIAL SERVICES COMMISSION

I  
behalf of  
application for authorisation to conduct the business of  
in the following class/classes of Insurance:

(See Note (ii) of Directions)

\*on my own behalf/on  
do hereby make an

Signature .....

Office or .....  
Occupation

Date .....

2. ADDRESS

(See Note (xi) of Directions)

Telephone No. ....

The attention of applicant is drawn to the Directions appended in this form

\*Delete whichever is not applicable.

PARTICULARS OF APPLICATION

SECTION "A"

*(To be completed by an individual)*

1. FULL NAMES (including any previous name or names by which known).
2. Nationality (including whether it was acquired by birth, descent or naturalisation).
3. Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_
4. (a) Present occupation and (b) previous occupations during the past 3 years  
(See Note (i) and (ii) of Directions)  
  
(a) \_\_\_\_\_  
  
(b) \_\_\_\_\_
5. (a) Have you ever been adjudicated bankrupt? (b) Give particulars of any company with which you were associated, and which was compulsorily wound up whilst you were associated with it.  
  
(a) \_\_\_\_\_  
  
(b) \_\_\_\_\_
6. Qualifications and Experience.  
(See Note (i) of Directions)

I certify that to the best of my knowledge and belief all of the information given in this application is true and correct.

Signature .....

Date.....

## PARTICULARS OF APPLICATION

### SECTION "B"

*(To be completed by a Firm or Company)*

1.
  - (a) The name of the person resident in Barbados appointed to be the company's principal representative.  
(See Note (xi) of Directions)
  - (b) In the case of an overseas company, the names and addresses of one or more persons resident in Barbados and authorised to accept service of notices on behalf of applicants.
2.
  - (a) Date of incorporation.
  - (b) Place of incorporation.
  - (c) Summary of main objects.  
(See Note (i) of Directions)
  - (d) The amount of
    - (i) authorised capital; and
    - (ii) paid-up capital

3. The class or classes of insurance business carried on at present:
  - (a) in Barbados; or
  - (b) elsewhere.
4. Particulars of any business other than insurance business which the company carries on or proposes to carry on:
  - (a) in Barbados; or
  - (b) elsewhere
5. If the company has been refused permission to conduct any insurance business anywhere, state this fact and give details.
6. The date on which it is proposed to commence the business for which authorisation is sought.

7. Give particulars of any association which exists between any other brokers or Agents and any director (including any proposed appointee) or any other person on whose directions the directors of the company or any of them act or will act.

(See Note (i) of Directions)

8. In respect of each of the following give the particulars listed at (a) to (e) below:
- (a) the promoters of the company;
  - (b) the present directors of the company;
  - (c) any directors it is proposed at present to appoint;
  - (d) any other person in accordance with whose direction the directors of the company or any of them act or will act; and
  - (e) each person who at the present will have an interest in shares of the company having a nominal value of 10% or more of the company's total capital and which carry voting rights:
    - (i) full names (*including any previous name or names by which known*);
    - (ii) address;
    - (iii) nationality (*including whether it was acquired by birth, descent or naturalisation*);
    - (iv) date of birth;
    - (v) place of birth;
    - (vi) present occupation and previous occupations during the past five years;
    - (vii) whether the person has been adjudicated bankrupt during the past five years and particulars of any company with which the person was associated during the last ten years and which was compulsorily wound up whilst he was associated with it;
    - (viii) percentage of the share capital of the company in which the person has an interest;

- (ix) other directorships held during the past five years; and
- (x) names of any other companies in which the person is entitled to exercise or control the exercise of one-third or more of the voting power at a general meeting.

(See Note (iv) of Directions)

9. List investments (under the appropriate headings held by the company and the value of each investment at the end of the financial year immediately preceding the date of this application.

(See Note (i) of Directions)

10. The names and addresses of the banks in which the company has accounts at present or intends to have accounts.

11. The date on which the company's financial year ends.
  
12. The names and addresses of the company's auditors in Barbados.

We certify that to the best of our knowledge and belief all of  
the information given in this application is true and correct.

(See Note (v) of Directions)

(i) .....  
*Signature*

(ii) .....  
*Signature*

(iii) .....  
*Signature*

.....  
*Date*

## DIRECTIONS TO APPLICANTS

- (i) Where the information cannot be supplied on the form of application, it should be typed as an appendix on separate sheets of paper using the same numbering and sub-lettering contained in the application.
- (ii) If the applicant intends to limit the conduct of his business to the insurance of only some of the risks of the class or classes for which authorisation is sought, this should be indicated.
- (iii) State also the name of the person or persons with whom employed.
- (iv) A separate sheet should be used for each person about whom information is to be supplied under Item 8 of Section “B”.
- (v) The certificate at the end of the last page of Section “B”, must be signed by two directors of the company and by the manager or secretary.  
  
If such officers have not yet been appointed the application should be signed by each of the promoters of the company.
- (vi) A company need not supply the information required at items 2, 7,8 and 9 if at the time of making this application it already renders returns to the Financial Services Commission.
- (vii) The term “classes of insurance business” means the classes of business set out under section 3(1) of the *Insurance Act, Cap. 310* and defined in section 2 of the said Act.
- (viii) The information required in respect of the promoters of the company as specified at item 8 is only necessary when the officers of the company have not yet been appointed.
- (ix) A company on first application, must attach to the application three (3) copies of all the audited accounts of the company prepared during the last three (3) years.
- (x) The Financial Services Commission must be notified of any change in the information supplied on the application form after the date of its submission. Also if any company changes the situation in Barbados of its principal office or appoints a new principal representative, it must immediately give written notice thereof to the Financial Services Commission. If after registration there is any change in the particulars specified in the application or other information supplied, the company must immediately notify the Financial Services Commission.
- (xi) An application for registration must be accompanied by evidence of payment of the appropriate fee.



- (xii) The Financial Services Commission may upon receipt of any application, request the applicant to furnish such additional information as he may consider to be relevant to the application and may also restrict an authorisation if it appears to him that the applicant has furnished misleading or inaccurate information when seeking the authorisation.
- (xiii) Any person who for the purposes of obtaining an authorisation gives any information which he knows to be false in a material particular or recklessly gives any information which is so false shall be guilty of an offence under the *Insurance Act, Cap. 310*.
- (xiv) A separate application must be made in respect of each Agency which a person wishes to represent.
- (xv) No person may be registered if that person is:
  - (a) under the age of 21 years in the case of a broker, agent, adjuster, loss assessor, insurance surveyor or sub-agent or is under the age of 18 years in the case of a salesman;
  - (b) an undischarged bankrupt, unless permission has been given by a Court for him to carry on business;
  - (c) known to be of unsound mind;
  - (d) employed by a person not registered as required under the Act unless such person qualifies for exemption from registration.
  - (e) not of a good character or is otherwise not a fit or proper person;
  - (f) proven to be incompetent or not sufficiently knowledgeable to conduct such business;
  - (g) in the case of a person who has been conducting such business before the commencement of the Act, found not to have conducted such business in a sound and proper manner; and
  - (h) found not to be competent as a result of failing any examination which he was required to take under Regulations made under the Act.
- (xvi) Where the services of an agent, sub-agent or salesman are terminated, notification in the prescribed form must be given to the Financial Services Commission by:
  - (a) the agent or sub-agent;
  - (b) the person for whom the agent or sub-agent has been acting;
  - (c) the employer of the salesman and the salesman himself who must also give notification of any subsequent employment;
  - (d) a new employer that he has engaged the services of the salesman whose services had been terminated by some other person.

- (xvii) The Financial Services Commission may demand in writing from any broker, agent, sub-agent or salesman or from any person for whom they are acting any information relating to that person's business as a broker, salesman, agent or sub-agent, as the case may be.
- (xviii) Every insurer must make a return to the Financial Services Commission in such form and at any time as the Financial Services Commission requires of all persons duly authorised to conduct business on their behalf, within such time as stipulated by the Financial Services Commission.

## REMARKS