



**Rules of
Department of Insurance
Division 700—Licensing
Chapter 7—Reinsurance Intermediary**

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Title 20—DEPARTMENT OF INSURANCE

Division 700—Licensing Chapter 7—Reinsurance Intermediary

20 CSR 700-7.100 Reinsurance Intermediary License

PURPOSE: This rule effectuates or aids in the interpretation of sections 375.1110—375.1140, RSMo and prescribes reinsurance intermediary licensing forms and procedures.

(1) Who must be licensed as a reinsurance intermediary—

(A) Any person, firm, association or corporation acting as a reinsurance intermediary-broker (RB) and maintaining an officer in this state either directly or as a member or employee of a firm or association, or an officer, director or employee of a corporation, must be a licensed Missouri reinsurance intermediary-broker, agent or broker;

(B) Any person, firm, association or corporation acting as an RB and not maintaining an office in this state must either—

1. Be a licensed Missouri agent, broker or reinsurance intermediary-broker; or
2. Have a current producer's license from another state having a law substantially similar to sections 375.1110—375.1140, RSMo;

(C) Any person acting as a reinsurance intermediary-manager (RM) for a Missouri domiciled reinsurer must be a licensed Missouri agent, broker or reinsurance intermediary-manager;

(D) Any person acting as an RM in this state and that maintains an office either directly or as a member or employee of a firm or association, or an officer, director or employee of a firm or association, or an officer, director or employee of a corporation, must be a licensed Missouri agent, broker or reinsurance intermediary-manager; and

(E) Any person, firm, association or corporation acting as an RM in another state for a nondomestic insurer, if the RM is not a licensed insurance agent in this state or another state having a law substantially similar to sections 375.1110—375.1140 RSMo.

(2) Licensed attorneys at law of this state when acting in this professional capacity shall be exempt from this rule.

(3) In order to obtain a license as a reinsurance intermediary-broker (RB), all of the following must be met:

(A) Complete an application form supplied by the director; and

(B) Pay a nonrefundable application fee of one hundred dollars (\$100) to the Department of Insurance; and

(C) If the applicant is a firm, association or corporation, a list of all reinsurance intermediaries who will be acting under the license applied for, indicating the position or relationship to the applicant; and

(D) If the applicant is a firm, association or corporation, a list of all "controlling persons," as defined in section 375.1112(2), RSMo, including officers, partners, owners, and directors; and

(E) If the applicant is a nonresident, supply a properly executed designation of service of process, appointing the director as agent for service of process in the manner and with the same legal effect, provided for by sections 375.1110—375.1140, RSMo along with a name and address of a resident of this state upon whom notices or orders of the director or process affecting such nonresident reinsurance intermediary may be served; and

(F) If the applicant is a firm, association or corporation, the applicant must file a copy of its registration of a fictitious name as filed with the Missouri Secretary of State or its Certificate of Good Standing as issued by the Missouri Secretary of State or if neither of the previous is applicable, a current certification from the state or federal agency governing the applicant's authority to do business, that the applicant is then in good standing to do business; and

(G) If the applicant is a nonresident and does not maintain an office either directly or as a member or employee of a firm or association, or an officer, director or employee of a corporation in this state, and has a current producer's license from another state having a law substantially similar to sections 375.1110—375.1140, RSMo, attach a certification of the applicant's current license from that state.

(4) In order to obtain a license as a RM the following must be met:

(A) Complete an application form supplied by the director; and

(B) Pay a nonrefundable application fee of one hundred dollars (\$100) to the Department of Insurance; and

(C) If the applicant is a firm, association or corporation, a list of all reinsurance intermediaries who will be acting under the license applied for, indicating the position or relationship to the applicant; and

(D) If the applicant is a firm, association or corporation, a list of all "controlling persons," as defined in section 375.1112(2), RSMo, including officers, partners, owners, and directors; and

(E) If the applicant is a nonresident, supply a properly executed designation of service of process, appointing the director as agent for service of process in the manner and with the same legal effect, provided for by sections 375.1110—375.1140, RSMo along with a name and address of a resident of this state upon whom notices or orders of the director or process affecting such nonresident reinsurance intermediary may be served; and

(F) If the applicant is a firm, association or corporation, the applicant must file a copy of its registration of a fictitious name as filed with the Missouri Secretary of State or its Certificate of Good Standing as issued by the Missouri Secretary of State or if neither of the previous is applicable, a current certification from the state or federal agency governing the applicant's authority to do business, that the applicant is then in good standing to do business; and

(G) Provide both the required bond and the required errors and omissions policy; and

(H) If the applicant is a nonresident and does not maintain an office either directly or as a member or employee of a firm or association, or an officer, director or employee of a corporation in this state, and has a current producer's license from another state having a law substantially similar to sections 375.1110—375.1140, RSMo, attach a certification of the applicant's current license from that state.

(5) If the applicant, and all names listed as reinsurance intermediaries on the application, meet the qualifications under sections 375.1110—375.1140, RSMo, the Department of Insurance will issue the applicant a reinsurance intermediary license.

(6) A reinsurance intermediary license is valid for one (1) year from the date of issuance. If the license is not renewed each year on or before the anniversary date of issuance, the license terminates. Any license shall be renewed automatically upon receipt of request and payment of a renewal fee of fifty dollars (\$50) on or before the anniversary date of issuance, unless the director takes action to suspend or revoke the license.

(7) A nonresident applicant for a reinsurance intermediary license must appoint the director as the licensee's agent for receipt of service of process in addition to meeting other requirements of this rule.

(8) Bond and Errors and Omissions Coverage. The limits approved by the director for the bond and errors and omissions coverage are as follows. A fidelity bond is required for each RM and shall be in the minimum amount of six hundred thousand dollars (\$600,000) for the



benefit of each reinsurer with whom the intermediary acts. Any bond must have a discovery period of at least one (1) year. An errors and omissions policy is also required for each RM in the minimum amount pursuant to the following table:

Prior Calendar Year Aggregate Liability	Errors and Omissions Policy Limits
\$0—10,000,000	\$1,000,000
\$10,000,001—25,000,000	\$2,500,000
\$25,000,001 and above	\$5,000,000

Evidence of the applicant's prior year's total aggregate liability limits must be attached to the application.

(9) Forms. Appendix A is an example of the application form required by subsection (3)(A) and (4)(A). This appendix also may be used for renewal under section (6). This form also contains the nonresident's appointment of the director under section (7).

(10) All reinsurance intermediaries must immediately notify the director of any changes in any of the information requested in the application supplied by the director.

*Auth: section 374.045.1(2) and (3), RSMo (1994). * This rule previously filed as 20 CSR 200-2.600. Original rule filed Dec. 17, 1991, effective June 25, 1992. Amended: Filed Feb. 24, 1995, effective Oct. 30, 1995.*

**Original authority 1967, amended 1993.*



STATE OF MISSOURI
DEPARTMENT OF INSURANCE
REINSURANCE INTERMEDIARY APPLICATION

P.O. BOX 690
JEFFERSON CITY, MO 65102-0690
TELEPHONE (314) 751-3518

SECTION 375.1110 TO 375.1140 OF THE INSURANCE LAW

INSTRUCTIONS

The following information and documents must be submitted with this application:

1. All information must be typed.
2. This application must be accompanied by a \$100 initial application fee pursuant to Section 375.1137, RSMo, in the form of a business check, cashier's check or money order payable to the Missouri Department of Insurance. Personal checks will not be accepted.
3. The applicant must notify the Department in writing of any changes in the information contained in this application within thirty days of the change.
4. All applicant's signatures must be notarized.
5. Incomplete forms will be returned to the applicant.

PART I APPLICANT INFORMATION

A. NAME OF APPLICANT (FULL NAME INCLUDING MIDDLE INITIAL OR FULL LEGAL NAME OF ENTITY IF NOT INDIVIDUAL AND INCLUDE REGISTERED TRADE NAME AND FICTITIOUS NAME IF USED IN CONNECTION WITH BUSINESS)

B. SOCIAL SECURITY NUMBER	NOTE: YOUR SOCIAL SECURITY NUMBER WILL BE USED FOR PURPOSES OF COMPUTER IDENTIFICATION IN ISSUING YOUR LICENSE. IF YOU CHOOSE NOT TO GIVE THIS NUMBER, PLEASE CHECK HERE. <input type="checkbox"/>	C. FEIN NUMBER
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D. PLEASE CHECK ONE:

<input type="checkbox"/> INDIVIDUAL	<input type="checkbox"/> PARTNERSHIP	<input type="checkbox"/> OTHER (EXPLAIN)
	<input type="checkbox"/> CORPORATION	

E. DATE OF INCORPORATION	F. STATE OF DOMICILE	SEE ITEM 12 TO LIST ADDITIONAL MEMBERS AND EMPLOYEES TO BE LICENSED. ATTACHED ORGANIZATIONAL CHART YES <input type="checkbox"/>
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G. IF THE APPLICANT IS A FIRM, ASSOCIATION, OR CORPORATION, ATTACH A COPY OF ITS REGISTRATION OF A FICTITIOUS NAME AS FILED WITH THE MISSOURI SECRETARY OF STATE OR ITS CERTIFICATE OF GOOD STANDING AS ISSUED BY THE MISSOURI SECRETARY OF STATE OR IF NEITHER OF THE PREVIOUS IS APPLICABLE, A CURRENT CERTIFICATION FROM THE STATE OR FEDERAL AGENCY GOVERNING THE APPLICANT'S AUTHORITY TO DO BUSINESS, THAT THE APPLICANT IS IN GOOD STANDING TO DO BUSINESS. YES

2. APPLICANT PRINCIPAL OFFICE

A. LEGAL ADDRESS (NUMBER AND STREET REQUIRED, P.O. BOX IF ANY, CITY, STATE, ZIP CODE)

B. COUNTY	C. TELEPHONE NUMBER	D. FAX NUMBER
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E. CONTACT PERSON, IF DIFFERENT FROM APPLICANT

F. IF APPLICANT IS AN INDIVIDUAL, RESIDENCE ADDRESS (NUMBER & STREET REQUIRED, P.O. BOX IF ANY, CITY, STATE, ZIP CODE)

G. COUNTY	H. HOME TELEPHONE NUMBER
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3. List any person, firm, association or corporation who or which directly or indirectly has the power to direct or cause to be directed the management, control or activities of the applicant(s). If none, check here.

NAME	ADDRESS
NAME	ADDRESS

EXPLAIN HOW EACH PERSON, FIRM, ASSOCIATION OR CORPORATION LISTED ABOVE DIRECTS THE MANAGEMENT, CONTROL OR ACTIVITIES OF THE APPLICANT. ATTACH ADDITIONAL PAGES IF NECESSARY.



4. PLEASE CHECK ONE: THIS IS AN APPLICATION TO ACT AS A:

REINSURANCE INTERMEDIARY-BROKER REINSURANCE INTERMEDIARY-MANAGER

5. BUSINESS WILL BE CONDUCTED FROM AN OFFICE IN MISSOURI? YES NO

6. BUSINESS WILL BE CONDUCTED AS A:

RESIDENT REINSURANCE INTERMEDIARY NON-RESIDENT REINSURANCE INTERMEDIARY

7. If you are a non-resident intermediary, you must complete the attached "Appointment of Attorney to Accept Service" form. YES N/A

8. If you are a non-resident reinsurance intermediary maintaining an office in another state and hold a reinsurance intermediary license from a state with a law substantially similar to Missouri's, attach a certified statement from the insurance regulatory official from the state that has issued your reinsurance intermediary license. YES N/A

9. Most recent audited financial statements are attached. Such statements are to be completed as specified per Section 375.1025-375.1062, RSMo. YES

10. BOND AND INSURANCE REQUIREMENTS FOR REINSURANCE INTERMEDIARY-MANAGER ONLY
 Attach to this application the Declarations page of any Fidelity and Errors and Omissions Insurance Policies or Bonds naming applicant and its several members required by 20 CSR 700-7.100.

FIDELITY BOND YES NO E&O YES NO

PART II GENERAL INTERROGATORIES

11. The following information is required by Section 375.1115.5, RSMo. The director may refuse to issue a reinsurance intermediary license if in the director's judgment the applicant, anyone named on the application, or any member, principal, officer or director of the applicant, or any controlling person of the applicant is not trustworthy to act as a reinsurance intermediary or that applicant has failed to comply with any prerequisite for the issuance of the license.

ALL APPLICANTS MUST ANSWER THE FOLLOWING QUESTIONS. If the answer to any question is Yes, ATTACH A DETAILED EXPLANATION "You" includes individual applicants, members of partnerships, officers, directors of corporations, applicant's members and designated employees, and anyone else acting under this license.

YES NO

A. Have you ever been or are you currently licensed as an insurance agent in Missouri? If yes, please give license number and lines.
 Current Former License # _____ Lines _____

B. Have you ever been convicted of or are you currently charged with any criminal offense (felony, gross misdemeanor or misdemeanor) other than traffic violations in any State or Federal Court?

C. Have you ever been a defendant in any lawsuit involving claims of fraud, misrepresentation, conversion, mismanagement of funds or breach of fiduciary duty?

D. Have you ever been charged in any capacity whatsoever with irregularities in money or any other transactions?

E. Have you ever compromised liabilities with creditors, been insolvent or adjudged a bankrupt?

F. Does any individual or organization claim that you as an individual or that any corporation or partnership of which you are or have been a member are indebted to them for any overdue and unpaid balance arising out of an insurance or reinsurance transaction?

G. Have you ever been the subject of any inquiry or investigation by any Division of the Missouri Department of Justice or any other state or federal governmental agency?

H. Have you or has any occupational or business license held by you been censured, suspended, revoked, canceled, terminated or been the subject of any type of administrative action in any state including Missouri? (Do not include termination due to noncompliance with educational requirements or voluntary non-renewal of your license.)

I. Have you ever been discharged or had a contract of agency terminated by any insurer or employer?

J. Has your application to obtain a reinsurance intermediary license been denied by any state in the past twelve (12) months?

12. The books and records of the Applicant Reinsurance Intermediary will be maintained at the following location for examination by the Director.

CONTACT PERSON	TELEPHONE NUMBER ()
ADDRESS	

13. Attach a list of all states in which the reinsurance intermediary is currently licensed. YES

14. If the applicant is a reinsurance intermediary manager (RM) attach a list of Missouri domiciled reinsurers which the RM represents. YES N/A

15. List all of the applicant's members including officers, directors or owners and designated employees, or anyone else acting under the license and give information requested below:

NAME	POSITION	SOCIAL SECURITY NUMBER
<input type="checkbox"/> Member <input type="checkbox"/> Employee	DATE OF BIRTH	SEX <input type="checkbox"/> M <input type="checkbox"/> F
RESIDENCE ADDRESS (NUMBER AND STREET, CITY OR P.O. BOX, STATE, ZIP CODE)		Will act as intermediary Check Here <input type="checkbox"/>

NAME	POSITION	SOCIAL SECURITY NUMBER
<input type="checkbox"/> Member <input type="checkbox"/> Employee	DATE OF BIRTH	SEX <input type="checkbox"/> M <input type="checkbox"/> F
RESIDENCE ADDRESS (NUMBER AND STREET, CITY OR P.O. BOX, STATE, ZIP CODE)		Will act as intermediary Check Here <input type="checkbox"/>

NAME	POSITION	SOCIAL SECURITY NUMBER
<input type="checkbox"/> Member <input type="checkbox"/> Employee	DATE OF BIRTH	SEX <input type="checkbox"/> M <input type="checkbox"/> F
RESIDENCE ADDRESS (NUMBER AND STREET, CITY OR P.O. BOX, STATE, ZIP CODE)		Will act as intermediary Check Here <input type="checkbox"/>

NAME	POSITION	SOCIAL SECURITY NUMBER
<input type="checkbox"/> Member <input type="checkbox"/> Employee	DATE OF BIRTH	SEX <input type="checkbox"/> M <input type="checkbox"/> F
RESIDENCE ADDRESS (NUMBER AND STREET, CITY OR P.O. BOX, STATE, ZIP CODE)		Will act as intermediary Check Here <input type="checkbox"/>

ATTACH SUPPLEMENTAL SHEETS IF NECESSARY



PART III

THE DIRECTOR MAY REQUEST ANY ADDITIONAL RELEVANT INFORMATION IN THE FORM NECESSARY IN CONNECTION WITH THIS APPLICATION.

I HEREBY CERTIFY THE ABOVE STATEMENTS TO BE TRUE AND CORRECT:

PARTNERSHIP ACKNOWLEDGMENT

PARTNER'S SIGNATURE ▶	DATE SIGNED
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PLEASE PRINT OR TYPE NAME

PARTNER'S SIGNATURE ▶	DATE SIGNED
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PLEASE PRINT OR TYPE NAME

CORPORATE ACKNOWLEDGMENT*

AUTHORIZED OFFICER'S SIGNATURE ▶	DATE SIGNED
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PLEASE PRINT OR TYPE NAME

AUTHORIZED OFFICER'S SIGNATURE ▶	DATE SIGNED
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PLEASE PRINT OR TYPE NAME

INDIVIDUAL ACKNOWLEDGMENT, IF OTHER THAN ABOVE

SIGNATURE ▶	DATE SIGNED
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PLEASE PRINT OR TYPE NAME

*IF CORPORATION, ATTACH PERTINENT CORPORATE RESOLUTION AUTHORIZATION APPLICATION.

NOTARY INFORMATION

NOTARY PUBLIC EMBOSSEY OR BLACK INK RUBBER STAMP SEAL	STATE OF	COUNTY (OR CITY OF ST. LOUIS)
	SUBSCRIBED AND SWORN BEFORE ME, THIS	
	DAY OF	19
	USE RUBBER STAMP IN CLEAR AREA BELOW.	
NOTARY PUBLIC SIGNATURE	MY COMMISSION EXPIRES	
NOTARY PUBLIC NAME (TYPED OR PRINTED)		

DEPARTMENT OF INSURANCE NONRESIDENT APPOINTMENT OF ATTORNEY TO ACCEPT SERVICE

The _____

A Reinsurance Intermediary duly organized under the laws of the State of _____, appoints the insurance director, of the state of Missouri, and his or her successors in office, to be its lawful attorney upon whom all legal process in any action or proceeding against it shall be served and further agrees that any lawful process against it which is served upon this attorney shall have the same legal validity as if served personally upon the Reinsurance Intermediary. The Reinsurance Intermediary gives the insurance director and his or her successors, full authority to do every act necessary to be done under this appointment as fully as the Reinsurance Intermediary could do if personally present, and ratifies all that they lawfully do under the power granted by this appointment. This authority may be withdrawn only upon a written notice of revocation and in any case shall continue in effect so long as any liability arising out of this appointment remains outstanding in the state. This instrument is executed pursuant to and shall be construed to constitute full compliance with Section 375.115 of the Revised Statutes of Missouri.

This Reinsurance Intermediary designates _____

whose address is _____ as the person to whom process against the Reinsurance Intermediary served upon the director shall be forwarded.

IN WITNESS OF THIS APPOINTMENT, said Reinsurance Intermediary, pursuant to a resolution duly appointed by its Board of Directors, has caused this instrument to be executed in its name by its President and Secretary, and its corporate seal to be affixed at the City of _____

_____, State of _____

this _____ day of _____, 19 _____.

SECRETARY

NAME OF REINSURANCE INTERMEDIARY

BY: PRESENT

ATTEST