

Statutory/Regulatory Filing Requirements – Intermediaries

Note: Please forward ALL returns to the Insurance Commission of The Bahamas by the noted due dates, unless otherwise advised.			
#	Name of Document/Return	# of Days to File/Due Date	Applicability
INTERMEDIARIES			
ANNUAL RETURNS			
1	Renewal Application Second Schedule (Regulation 123) (FORM 1)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Agents and Sub-Agents (Sole Proprietor and Corporate)
2	Renewal Application Second Schedule (Regulation 123) (FORM 3)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers
3	Agent Renewal Fees (\$1000.00)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Agents
4	Broker Renewal Fees (\$1,000.00)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers
5	Annual Statement of Results Form 19 – indicate year-end	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers, Agents and Sub-Agents Corporate
6	Annual Audited Financial Statements	Within 4 months of the end of the financial year	Brokers and Agents
7	Latest Management Accounts	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers, Agents and Sub-Agents (Corporate)
8	Latest Aging Receivables Report	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
9	Latest Aging Payables Report	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
10	Breakdown of classes of business agent/broker sells for each sponsor indicating what percentage each class represents in sales	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
11	List of Premium Taxes Payments	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
12	List of Section 41 Exemptions – include the name of foreign insurer, the insured, and class of business – if applicable	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
13	Copy of the last business licence	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers, Agents and Sub-Agents (Corporate)
14	Letter of Good Standing – from various Sponsors	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
15	Copy of Receipt – The Office of the Registrar General	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers, Agents and Sub-Agents (Corporate)
16	List of executive and senior management	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
17	Outline any material changes in management, directors, and shareholders	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
18	Copy of current Sponsor Agreements	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
19	List of staff members along with qualifications	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
20	Confirmation of Trust Account	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
21	List of Training completed for the renewal period	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
22	List of systems used to conduct day-to-day operations	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents



Insurance Commission of The Bahamas
Statutory/Regulatory Filing Requirements – Intermediaries
Page 2 of 2

23	Annual Confirmation that minimum capital requirement of \$50,000.00 is always maintained	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Brokers and Agents
24	Annual Confirmation that minimum capital requirement of \$5,000.00 is always maintained	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Sub-Agent (Corporate)
25	List of all Salespersons employed or commissioned by the insurance company, sub-agency, agency or broker (Regulation 125)	Submit annually by the sponsoring company	Domestic Insurer, Brokers, Agents and Sub-Agents
26	Economic Contribution Form	February 1 each year	Domestic Intermediaries
27	Annual Salesperson Renewal Fees (\$100 for General & Long-Term or \$50 for Industrial Life)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Salesperson
28	Renewal Application – Salesperson (Regulation 123) (Form 2)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Salesperson
29	Application of Registration as a Salesperson/Technical Representative (Form 3, Part D)	Submitted one week prior to the requested examination date	Salesperson
IMMEDIATELY			
30	Salesperson Registration Fee (\$100 for General/Long-Term & \$50 for Industrial Life)	Once the applicant has been exempted or passed the prescribed examination.	Salesperson
31	Termination Application Form – Salesperson (Form 12A to be submitted by the licensee)	Immediately upon the resignation/termination of the salesperson	Salesperson
32	Termination Application Form – Salesperson (Form 12B to be submitted by previous sponsor)	Immediately upon the resignation/termination of the salesperson	Brokers, Agents and Sub-Agents
33	Termination Application Form – Sub-Agent (Form 12D to be submitted by the sponsoring company)	Immediately upon the resignation/termination of the registered sub-agent	Domestic Insurers, Sub-Agents (Corporate and Sole-Proprietor)
34	Termination Application Form – Sub-Agent (Regulation 123, Insurance Act 2005 s. 129(2) (Form 12E to be submitted by the sub-agent)	Immediately upon the resignation/termination of the registered sub-agent	Sub-Agents (Corporate and Sole-Proprietor)
ADJUSTERS			
35	Renewal Application – Agent Second Schedule (Regulation 123) (FORM 3)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
36	Renewal Registration Fee Adjuster - \$1,000.00	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
37	Copy of a valid Professional Indemnity Insurance & Fidelity Guarantee Insurance	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
38	Annual Audited Financial Statements	Within 4 months of the end of the financial year	Adjusters
39	Annual Claims Report	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
40	Copy of the current business licence	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
41	Copy of Receipt – The Office of the Registrar General	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
42	List of executive and senior management	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
43	Note of any material changes in management, directors, and shareholders	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
44	List of staff members along with qualifications	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters
45	Annual Confirmation of a positive net asset position (required to always be maintained)	Submitted at licence renewal date (no later than 30 days prior to the renewal expiry date)	Adjusters

Updated September 2025