

# INSURANCE COMMISSION OF THE BAHAMAS



## REGISTRATION CHECKLIST FOR BROKERS

1. Application FORM 3 Part B – Must be notarized
2. Non-refundable application fee - \$300.00
3. Proposed names for Brokerage – at least 3
4. Due Diligence Documents – see attached General Due Diligence Requirements
5. Name of proposed Responsible Officer – see attached Responsible Officer Guidance Note
6. Business Plan with 3-year projections
7. Letter(s) from proposed sponsoring insurer(s)
8. Confirmation of capital requirement - \$50,000.00
9. Proposed storefront location
10. Name of proposed Registered Office

### NOTE:

The above documents are required for application approval by the Board of Directors. Should the approval be granted, a formal letter will be sent to the Company to give notification of the approval in principle subject to receipt of additional documents inclusive of constitutive documents, trust account confirmation, brokerage agreement and company registration. If the application requirements are not met, the application will be deemed incomplete.

For more information contact the Insurance Commission of The Bahamas at 397-4183 or visit the website at [www.icb.gov.bs](http://www.icb.gov.bs).