

REPUBLIC OF CYPRUS INSURANCE COMPANIES ONTROL SERVICE

MINISTRY OF FINANCE Vyronos 29, 1096 Nicosia

INSURANCE COMPANIES CONTROL SERVICE P.O. Box 23364, 1682 Nicosia

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THE INSURANCE AND REINSURANCE BUSINESS

AND OTHER RELATED ISSUES LAW

APPLICATION OF A LEGAL PERSON FOR THE REGISTRATION

IN A REGISTER OF INSURANCE/REINSURANCE INTERMEDIATION

COMPANIES

Submitted in accordance with the provisions of the Insurance and Reinsurance Business and Other Related Issues Law ("the Law") and concerns information required for the registration of a proposed person in a register of insurance/reinsurance intermediation companies.

Note: In the following text, where reference is made to an insurance intermediary, it includes the reinsurance intermediary and where reference is made to insurance, it includes reinsurance. Where reference is made to a company, this concerns an insurance/reinsurance intermediary company.

Instructions for completing this Form:

1. The Form must be duly completed and signed by the applicant.
2. The blank space after each question in the Form is NOT indicative of the extent of the intended answer.
3. All questions must be answered and spaces must not be left blank after each question. If any question does not apply, write N/A in the blank space.
4. COMPANY INFORMATION

1.1 Name of the company (in capitals)

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| …………………………………………………………………………………………………………………………………………. |

1.2 Trading Name of the company, if any

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| …………………………………………………………………………………………………………………………………………. |

1.3 Company registration number from the Companies Registrar and Official Receiver

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| …………………………………………………………………………………………………………………………………………. |

1.4 Registered Office Address

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| Street Name & Number: ………………………………………………………………………………………….…..…………….  Postal Code: …………………………………………………………………………………………………………………..……..  Municipality/Parish/Village and City: ……………………………………………………………………………………………….  Country: ………………………………………………………………………………………………………………………………. |

1.5 Postal Address

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| P.O. Box…………………………………………………………………………………………………………………….…………  Postal Code: ………………………………………………………………………………………………………………………… |

1.6 Contact details

|  |
| --- |
| Work Tel. No.: ………………………………………..………………………………………………………………………………  Mobile No.: …………………………………………………………………………………………………………………………...  Fax: ……………………………………………………………………………………………………………………………………  E-mail: ..………..……….……………………………………………………………………………………………..………………  Website: ……………………………………………………………………………………………………………………………… |

1. REGISTRATION INFORMATION OF THE COMPANY

2.1 Mark with √ in the table below the Register in which you wish to register the company and the corresponding Insurance Class (General and/or Life). State the insurance companies and/or insurance intermediaries for which/whom the company will carry out business.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Register | Class | | | Insurance Company or Insurance Intermediary |
| General | Life | |
| 1 | Register of Insurance Agency Companies |  |  | | …………………………………………...………………………  ……………………………………………………...…………… |
| Register of Insurance Sub-Agency Companies |  |  | | …………………………………………...………………………  ……………………………………………………...…………… |
| Register of Insurance Advisory Companies |  |  | | …………………………………………...………………………  ……………………………………………………...…………… |
|  | | | | | |
| 2 | Register of Tied Insurance Advisory Companies |  |  | | …………………………………………...………………………  ……………………………………………………...…………… |
|  | | | | | |
| 3 | Register of Ancillary Insurance Intermediation Companies |  |  | | …………………………………………...………………………  ……………………………………………………...…………… |
|  | | | | | |
| 4 | Register of Insurance Brokerage Companies |  | |  | N/A |

2.2 If you have stated above that the company will be conducting Life Business, please mark with √ whether the insurance product distribution activities will be carried out in connection with the sale of insurance-based investment products:

|  |  |
| --- | --- |
| YES: …………………………………………………………… | NO: ………………………………………....…………………. |

2.3 Mark with √ whether the company is going to carry out insurance and/or reinsurance business:

|  |  |
| --- | --- |
| Insurance: …………………………………………………….. | Reinsurance: …………………………………………………. |

2.4 In case the company employs personnel (other than the managers) who will be directly involved in the distribution of insurance/reinsurance products, fill in their details:

|  |  |
| --- | --- |
| Full name | Identity Card Number (or Passport Number) |
| ………………………………………………………………….. | ………………………………………………………………….. |
| ………………………………………………………………….. | ………………………………………………………………….. |
| ………………………………………………………………….. | ………………………………………………………………….. |
| ………………………………………………………………….. | ………………………………………………………………….. |
| ………………………………………………………………….. | ………………………………………………………………….. |

1. APPLICANT DETAILS

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| Full Name: …………………………………………………………………………………………………………………….………  ID Number / Passport Number: ……………………………………………………………………………….……………………  Position of applicant in the company: ……………………………………………………………………………………………… |

1. CERTIFICATES/DECLARATIONS

The application must be accompanied by the following certificates/declarations required by the Insurance and Reinsurance Business and Other Related Issues Regulations ("the Regulations").

Mark with √ the certificates/declarations that you will submit.

|  |  |  |
| --- | --- | --- |
| A/A | √ |  |
| 1 |  | Memorandum and Articles of Association of the company properly certified. |
| 2 |  | Certificate of Incorporation, Address, Shareholders and Directors properly certified. |
| 3 |  | Clean criminal record certificate for each director stated in the Directors Certificate of the Registrar of Companies, bearing a date not earlier than three months from the date of submission of the application and is obtained by the Chief of Police. (If the Directors are nationals of another Member State or a third country, the certificate must be submitted in accordance with Regulation 15) |
| 4 |  | Certificate of non-bankruptcy for each director stated in the Certificate of Directors of the Registrar of Companies, bearing a date not earlier than three months from the date of submission of the application and is obtained by the Official Receiver. (If the directors are nationals of another Member State or a third country, the certificate must be submitted in accordance with Regulation 15) |
| 5 |  | Certificate of professional liability insurance in the name of the company.  (Note: The intermediaries must have at the time of their initial registration and throughout the time during which they carry out insurance/reinsurance product distribution activities professional liability insurance covering the entire territory of the EU and the EEA) |
| 6 |  | Declaration statement by the person for whom the intermediary will carry out distribution of insurance/reinsurance products, as well as a declaration statement by the applicant, that the intermediation agreement has been signed by both parties and meets all the provisions of the Regulations. (Does not apply to an Insurance Brokerage Company) |
| 7 |  | Statement by the person on whose behalf the company will carry out distribution of insurance/reinsurance products agreeing to the registration of the company in one of the prescribed Registers. (Does not apply to an Insurance Brokerage Company) |
| 8 |  | Statement by the person on whose behalf the company will carry out distribution of insurance/reinsurance products related to the examination of complaints by the insurance intermediary in accordance with the Orders issued by the Superintendent of Insurance dated 30/1/2015. This statement is not required if it is included in the intermediation agreement. (Does not apply to a Tied Insurance Advisory Company or an Insurance Brokerage Company) |
| 9 |  | In case the company employs personnel (other than the managers) who will be directly involved in the distribution of insurance/reinsurance products, submit the following documents for each employee:  (a) High school diploma or other equivalent certificate.  (b) One of the professional qualifications set out in the Annex of the Regulations.  (c) Certificate of appropriate practical training in the Class or Classes for which the employee is to be engaged. |
| 10 |  | If the application concerns an Insurance Brokerage Company: Confirmation of financial capacity corresponding, on a permanent basis, to four percent (4%) of the annual premiums collected, with a minimum of nineteen thousand five hundred and ten euros (€19.510) or as amended from time to time. |
| 11 |  | If the application concerns an Insurance Brokerage Company: Explanatory note for the 1st year of operation, which indicates the place of work, the type of work, and the expected turnover (total premiums). |
| 12 |  | Information regarding the identity of persons who have close links to the insurance intermediary. |
| 13 |  | Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent of Insurance. |
| 14 |  | Submit Form E.A./Δ.5 for each manager. |

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| NOTE:  According to article 394K of the Law, there is an obligation to notify the Superintendent of Insurance of any change that occurs in regards to the information and data contained in the documents submitted in this application no later than thirty (30) days from the change. In case of violation of this provision, the Superintendent of insurance imposes an administrative fine of up to nine thousand euros (€9.000). |

1. PERSONAL DATA

The processing of personal data is carried out in accordance with the Law providing for the protection of natural persons with regard to the Processing of Personal Data and for the Free Movement of such Data of 2018 (Law 125(I)/2018) as amended from time to time.

The personal data requested with this Form is stored and processed for the purposes of examining and assessing the present application in accordance with the provisions of the Insurance and Reinsurance Business and Other Related Issues Law of 2016 (Law 38(I)/2016) as amended from time to time.

The management and processing of personal data is done safely and confidentially and is subject to the basic principles of data processing as provided by the General Data Protection Regulation (GDPR).

For any information regarding how personal data is managed, refer to the data protection policy on the website of the Insurance Companies Control Service using the following link: <https://www.mof.gov.cy/mof/iccs.nsf> DECLARATION STATEMENT

I, the undersigned ……………………………………………………………………………………. (full name) declare responsibly that I am duly authorized to proceed with this Declaration Statement and I certify that all the information I provide is correct and true.

Date: .......................................................................................................................................................................................

Signature: ...............................................................................................................................................................................

Full name of applicant: ............................................................................................................................................................