

REPUBLIC OF CYPRUS INSURANCE COMPANIES CONTROL 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 EXTENSION OF

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 extension of 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 a 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

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

1. INFORMATION FOR REGISTRATION EXTENSION OF THE COMPANY

2.1 Mark with √ in the table below the Register in which you wish to extend your business and the corresponding Insurance Class (General and/or Life). State the insurance companies and/or insurance intermediaries for which/whom you are applying for a registration extension of the company.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | 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: ……………………………………………….… |

3. 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 |  | Certificate of Incorporation, Address, Shareholders and Directors properly certified. |
| 2 |  | Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification.  [for the managers of the company and the employees declared by the company] |
| 3 |  | Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension.  [for the managers of the company and the employees declared by the company] |
| 4 |  | A clean criminal record certificate obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application. [applies to the directors mentioned in the Certificate of Directors of the Registrar of Companies and the managers of the company]  (If the directors and/or managers are nationals of another Member State or a third country, the certificate must be submitted in accordance with Regulation 15) |
| 5 |  | Certificate of non-bankruptcy obtained by the Official Receiver and bearing a date not earlier than three months from the date of submission of the application. [applies to the directors mentioned in the Certificate of Directors of the Registrar of Companies and the managers of the company]  (If the directors and/or managers are nationals of another Member State or a third country, the certificate must be submitted in accordance with Regulation 15) |
| 6 |  | Certificate of professional liability insurance in the name of the company.  [resubmitted only if the insurance period according to the original submitted certificate has expired]  (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) |
| 7 |  | 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) |
| 8 |  | Statement by the person on whose behalf the company will carry out distribution of insurance/reinsurance products agreeing to the extension of its registration in one of the prescribed Registers. (Does not apply to an Insurance Brokerage Company) |
| 9 |  | 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) |
| 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 |  | Information regarding the identity of persons who have close links to the insurance intermediary. |
| 12 |  | Information that indicates that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent of Insurance. |

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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>

1. 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: ............................................................................................................................................................