



MINISTRY OF FINANCE
INSURANCE COMPANIES CONTROL SERVICE

GUIDE

**RELATED TO THE SUBMISSION OF AN
APPLICATION FOR THE REGISTRATION
OF AN INSURANCE INTERMEDIARY**

(Third Edition)

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This Guide is a summary of the registration procedure of a natural or legal person as an insurance/reinsurance intermediary in the Republic of Cyprus, under the provisions of the Insurance and Reinsurance Business and Other Related Issues Law of 2016 ("the Law") and the Insurance and Reinsurance Business and Other Related Issues Regulations of 2016 ("the Regulations"), as they are amended or replaced from time to time.

A natural or legal person who is established in the Republic or wishes to be established in the Republic and intends to apply for registration as an intermediary for the purpose of undertaking and carrying out distribution of insurance and/or reinsurance products activities, will be referred to as the "applicant".

The information included in this Guide does not constitute all the conditions provided in the Law and/or the Regulations on carrying out insurance and/or reinsurance product distribution activities, but is provided for the purpose of helping the applicant in the registration process. The applicant should seek and study the Law and the Regulations as well as all relevant Circulars and Orders issued by the Superintendent of Insurance ("the Superintendent").

The above are posted on the website of the Insurance Companies Control Service, at <https://www.mof.gov.cy/mof/iccs.nsf>

1. INTRODUCTION

A person who intends to undertake or distribute insurance and/or reinsurance products must be registered in one of the following Registers which are kept by the Superintendent:

(a) In the case of a natural person:

- (j) Register of Insurance Agents, Insurance Sub-Agents and Insurance Advisors
- (ii) Register of Insurance Brokers
- (iii) Register of Tied Insurance Advisors
- (iv) Register of Ancillary Insurance Intermediaries

(b) In the case of a legal person:

- (j) Register of Insurance Agency Companies, Insurance Sub-Agency Companies and Insurance Advisory Companies
- (ii) Register of Insurance Brokerage Companies
- (iii) Register of Tied Insurance Advisory Companies
- (iv) Register of Ancillary Insurance Intermediation Companies

Insurance intermediaries, reinsurance intermediaries, tied insurance advisors and ancillary insurance intermediaries must be registered in the aforementioned Registers, regardless of whether they carry out insurance or reinsurance distribution activities.

The particularities and obligations of each category of intermediary are mentioned in articles 364-371 of the Law.

2. INSURANCE/REINSURANCE INTERMEDIARY REGISTRATION PROCEDURE

According to Article 390 of the Law, the registration of a natural or legal person in one of the kept Registers is initiated after the submission of *the relevant application for registration* to the Superintendent. The application is submitted together with all the documents/certificates/confirmations provided in the Law and defined in the Regulations and the relevant fee is paid (see detailed tables below).

The Superintendent examines any valid application submitted within three (3) months from the date of submission. It should be noted that the Superintendent may at any time after the submission of the application request further information which he deems necessary for its examination. Therefore, the evaluation period starts after all the required documents are submitted in full.

After the submission of a complete application and once the Superintendent deems that all the conditions provided by Law are met, approves the application and proceeds to the registration of the insurance/reinsurance intermediary in the relevant Register.

The Superintendent then proceeds with the issuance of the registration certificate of the applicant, natural or legal person, and the issuance of an insurance ID in the case of a natural person, which are sent by post.

The Superintendent rejects an application submitted for registration in a Register if the requirements for registration according to the Law are not entirely met, stating in his decision the reasons that justify the rejection.

The registration in the Registers is valid for three years from the date of issuance of the registration certificate and can be renewed, upon submission of *the relevant application for renewal*, at least one (1) month before its expiration.

In case an intermediary, who is already registered in one of the Registers, wishes to extend his/her registration in order to represent additional persons or to carry out insurance/reinsurance distribution products activities in Life Business Class, in addition to General Business Class and vice versa, may submit *the relevant application for extension*.

3. APPLICATIONS OF INSURANCE/REINSURANCE INTERMEDIARIES

The applications (Forms) of the insurance/reinsurance intermediaries are posted on the website of the Insurance Companies Control Service.

4. INITIAL REGISTRATION:

4.1 REGISTRATION OF A NATURAL PERSON:

4.1.1 Registration of Insurance Agent - Insurance Sub-Agent- Insurance Advisor

1	High School Diploma or other equivalent Certificate.	
2	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
3	Certificate of appropriate practical training from an insurance company or insurance intermediary. i) General Business Class ii) Life Business Class	
4	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
5	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 4 and 5:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
6	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the</p>	

	intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).	
7	Statement by the person on whose behalf the applicant will carry out distribution of insurance products agreeing to the registration of the applicant in one of the prescribed Registers.	
8	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
9	Statement by the person on whose behalf the applicant will carry out distribution of insurance 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.	
10	In case the applicant employs personnel, who will carry out insurance distribution activities, the following must be submitted: (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. i) General Business Class ii) Life Business Class	
11	Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.	
12	Information indicating that the holdings or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	

4.1.2 Registration of Insurance Broker

1	High School Diploma or other equivalent Certificate.	
2	Recognized university diploma or degree or other equivalent qualification or other appropriate professional qualification in subjects related to the work/duties to be performed.	
3	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
4	Certificate of appropriate practical training. i) General Business Class ii) Life Business Class	

5	<p>Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.</p>	
6	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 5 and 6:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
7	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
8	<p>In case the applicant employs personnel, who will carry out insurance distribution activities, the following must be submitted:</p> <p>(a) High School Diploma or other equivalent certificate.</p> <p>(b) One of the professional qualifications set out in the Annex of the Regulations.</p> <p>(c) Certificate of appropriate practical training in the Class or Classes for which the employee is to be engaged.</p> <p>i) General Business Class ii) Life Business Class</p>	
9	<p>Confirmation of financial capacity corresponding, on a permanent basis, to four percent (4%) of the annual premiums collected, subject to a minimum of nineteen thousand five hundred and ten euros (€19.510) or as amended from time to time.</p>	
10	<p>Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.</p>	
11	<p>Information indicating that the holdings or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.</p>	

4.1.3 Registration of Tied Insurance Advisor

1	High School Diploma or other equivalent Certificate.	
2	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
3	Certificate of appropriate practical training from an insurance company or insurance intermediary. i) General Business Class ii) Life Business Class	
4	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
5	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 4 and 5:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
6	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
7	Statement by the person on whose behalf the applicant will carry out distribution of insurance products agreeing to the registration of the applicant in one of the prescribed Registers.	
8	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	

9	In case the applicant employs personnel, who will carry out insurance distribution activities, the following must be submitted: (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. i) General Business Class ii) Life Business Class	
10	Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.	
11	Information indicating that the holdings or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	

4.1.4 Registration of Ancillary Insurance Intermediary

1	High School Diploma or other equivalent Certificate.	
2	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
3	Certificate of appropriate practical training from an insurance company or insurance intermediary. i) General Business Class ii) Life Business Class	
4	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
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. If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 4 and 5: (a) an excerpt from the criminal record ("judicial record"), (b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or (c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.	

	(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.	
6	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
7	Statement by the person on whose behalf the applicant will carry out distribution of insurance products agreeing to the registration of the applicant in one of the prescribed Registers.	
8	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
9	Statement by the person on whose behalf the applicant will carry out distribution of insurance 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.	
10	<p>In case the applicant employs personnel, who will carry out insurance distribution activities, the following must be submitted:</p> <p>(a) High School Diploma or other equivalent certificate.</p> <p>(b) One of the professional qualifications set out in the Annex of the Regulations.</p> <p>(c) Certificate of appropriate practical training in the Class or Classes for which the employee is to be engaged.</p> <p>i) General Business Class ii) Life Business Class</p>	
11	Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.	
12	Information indicating that the holdings or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	

4.2 REGISTRATION OF A LEGAL PERSON:

4.2.1 Registration of Insurance Agency Company - Insurance Sub-Agency Company - Insurance Advisory Company

1	Memorandum and Articles of Association of the company properly certified. (According to article 388 of the Law, the legal person will carry out, as a principal business, activities of either an insurance agent or insurance sub-agent or insurance advisor, as the case may be, and any similar activities, excluding any other commercial business).	
2	Certificate of Incorporation, Address, Shareholders and Directors properly certified.	
3	Certificate of Clean Criminal Record 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.	
4	<p>Certificate of Non-Bankruptcy 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 Official Receiver.</p> <p>In case the Directors are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	Certificate of professional liability insurance in the name of the company. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).	
6	Statement by the person on whose behalf the company will carry out distribution of insurance products agreeing to the registration in one of the prescribed Registers.	
7	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
8	Statement by the person on whose behalf the company will carry out distribution of insurance 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.	
9	<p>In case the company employs personnel (except the Managers) who will carry out insurance distribution activities, the following must be submitted for each employee:</p> <p>(a) High School Diploma or other equivalent certificate.</p> <p>(b) One of the professional qualifications set out in the Annex of the Regulations.</p> <p>(c) Certificate of appropriate practical training in the Class or Classes for which the employee is to be engaged. i) General Business Class ii) Life Business Class</p>	
10	Information regarding the identity of the persons who have close links to the insurance/reinsurance intermediary.	
11	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	
12	<p>There must be a sufficient number of managers and in each case at least one.</p> <p>Note: According to Regulation 32(1), the Superintendent may determine a sufficient number of persons holding a managerial position, taking into consideration the turnover and nature of business, as well as the number of employees employed by the legal person.</p>	

4.2.2 Registration of a Manager in an Insurance Agency Company - Insurance Sub-Agency Company - Insurance Advisory Company

1	High School Diploma or other equivalent Certificate.	
2	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
3	Certificate of appropriate practical training from an insurance company or insurance intermediary. i) General Business Class ii) Life Business Class	
4	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
5	<p>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.</p> <p>If the Manager is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 4 and 5:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
6	Declaration Statement of the Manager, which is available on the website of ICCS.	

4.2.3 Registration of Insurance Brokerage Company

1	Memorandum and Articles of Association of the company properly certified. (According to article 388 of the Law, the legal person will carry out, as a principal business, the activities of a broker and any similar work, excluding any other commercial business).	
2	Certificate of Incorporation, Address, Shareholders and Directors properly certified.	
3	Certificate of Clean Criminal Record 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.	
4	<p>Certificate of Non-Bankruptcy 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 Official Receiver.</p> <p>In case the Directors are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance in the name of the company. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>In case the company employs personnel (except the Managers) who will carry out insurance distribution activities, the following must be submitted for each employee:</p> <p>(a) High School Diploma or other equivalent certificate.</p> <p>(b) One of the professional qualifications set out in the Annex of the Regulations.</p> <p>(c) Certificate of appropriate practical training in the Class or Classes for which the employee is to be engaged. i) General Business Class ii) Life Business Class</p>	
7	<p>Confirmation of financial capacity corresponding, on a permanent basis, to four percent (4%) of the annual premiums collected, subject to a minimum of nineteen thousand five hundred and ten euros (€19.510) or as amended from time to time.</p>	
8	<p>Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.</p>	

9	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	
10	There must be a sufficient number of managers and in each case at least one. Note: According to Regulation 32(1), the Superintendent may determine a sufficient number of persons holding a managerial position, taking into consideration the turnover and nature of business, as well as the number of employees employed by the legal person.	
11	Explanatory note for the 1st year of operation, which indicates the place of work, the type of work, and the expected turnover (total of premiums).	

4.2.4 Registration of a Manager in an Insurance Brokerage Company

1	High School Diploma or other equivalent Certificate.	
2	Recognized university diploma or degree or other equivalent qualification or other appropriate professional qualification in subjects related to the work or duties to be performed.	
3	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
4	Certificate of appropriate practical training. i) General Business Classii) Life Business Class	
5	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
6	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. If the Manager is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 5 and 6: (a) an excerpt from the criminal record (“judicial record”), (b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or (c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement. (d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.	

7	Declaration Statement of the Manager, which is available on the website of the Service.	
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4.2.5 Registration of Tied Insurance Advisory Company

1	Memorandum and Articles of Association of the company properly certified. (According to article 388 of the Law, the legal person will carry out, besides its principal professional activity, the activities of a Tied Insurance Advisor).	
2	Certificate of Incorporation, Address, Shareholders and Directors properly certified.	
3	Certificate of Clean Criminal Record 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.	
4	<p>Certificate of Non-Bankruptcy 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 Official Receiver.</p> <p>In case the Directors are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance in the name of the company. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	Statement by the person on whose behalf the company will carry out distribution of insurance products agreeing to the registration in one of the prescribed Registers.	
7	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
8	In case the company employs personnel (except the Managers) who will carry out insurance distribution activities, the following must be submitted 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. i) General Business Class ii) Life Business Class	
9	Information regarding the identity of the persons who have close links to the insurance/reinsurance intermediary.	
10	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	
11	There must be a sufficient number of managers and in each case at least one. Note: According to Regulation 32(1), the Superintendent may determine a sufficient number of persons holding a managerial position, taking into consideration the turnover and nature of business, as well as the number of employees employed by the legal person.	

4.2.6 Registration of a Manager in a Tied Insurance Advisory Company

1	High School Diploma or other equivalent Certificate.	
2	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
3	Certificate of appropriate practical training from an insurance company or insurance intermediary. i) General Business Class ii) Life Business Class	
4	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
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. If the Manager is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 4 and 5: (a) an excerpt from the criminal record (“judicial record”), (b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or	

	<p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
6	Declaration Statement of the Manager, which is available on the website of ICCS.	

4.2.7 Registration of Ancillary Insurance Intermediation Company

1	Memorandum and Articles of Association of the company properly certified.	
2	Certificate of Incorporation, Address, Shareholders and Directors properly certified.	
3	Certificate of Clean Criminal Record 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.	
4	<p>Certificate of Non-Bankruptcy 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 Official Receiver.</p> <p>In case the Directors are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance in the name of the company.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is</p>	

	authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).	
6	Statement by the person on whose behalf the company will carry out distribution of insurance products agreeing to the registration in one of the prescribed Registers.	
7	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
8	Statement by the person on whose behalf the company will carry out distribution of insurance 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.	
9	In case the company employs personnel (except the Managers) who will carry out insurance distribution activities, the following must be submitted 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. i) General Business Class ii) Life Business Class	
10	Information regarding the identity of the persons who have close links to the insurance/reinsurance intermediary.	
11	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	
12	There must be a sufficient number of managers and in each case at least one. Note: According to Regulation 32(1), the Superintendent may determine a sufficient number of persons holding a managerial position, taking into consideration the turnover and nature of business, as well as the number of employees employed by the legal person.	

4.2.8 Registration of a Manager in an Ancillary Insurance Intermediation Company

1	High School Diploma or other equivalent Certificate.	
2	Certificate of Basic Insurance Training of the Cyprus Insurance Institute or other equivalent or higher qualification. i) General Business Class ii) Life Business Class	
3	Certificate of appropriate practical training from an insurance company or insurance intermediary. i) General Business Class ii) Life Business Class	

4	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
5	<p>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.</p> <p>If the Manager is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 4 and 5:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
6	Declaration Statement of the Manager, which is available on the website of ICCS.	

5. REGISTRATION RENEWAL:

5.1 REGISTRATION RENEWAL OF A NATURAL PERSON:

5.1.1 Registration Renewal of Insurance Agent - Insurance Sub-Agent - Insurance Advisor

1	<p>Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training.</p> <p>[for the intermediary and the employees declared by the intermediary]</p> <p>a) 15 hours of training per year.</p> <p>b) In case the intermediary is cooperating with more than one insurance/reinsurance company, 2 hours training per year for each insurance/reinsurance company with which he cooperates.</p>	
2	<p>Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed.</p> <p>[for the intermediary and the employees declared by the intermediary]</p>	
3	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	

4	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Statement by the person on whose behalf the applicant carries out distribution of insurance 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.</p>	
7	<p>Statement by the person on whose behalf the applicant carries out distribution of insurance products agreeing to the renewal of his/her registration in one of the prescribed Registers.</p>	

5.1.2 Registration Renewal of Insurance Broker

1	<p>Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training.</p> <p>[for the intermediary and the employees declared by the intermediary] 15 hours of training per year.</p>	
2	<p>Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed.</p> <p>[for the intermediary and the employees declared by the intermediary]</p>	

3	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
4	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	A copy of the business distribution list of the insurance/reinsurance companies with which the intermediary cooperated during the previous year.	
7	Confirmation of financial capacity corresponding, on a permanent basis, to four percent (4%) of the annual premiums collected, subject to a minimum of nineteen thousand five hundred and ten euros (€19.510) or as amended from time to time.	

5.1.3 Registration Renewal of Tied Insurance Advisor

1	<p>Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training.</p> <p>[for the intermediary and the employees declared by the intermediary]</p> <p>a) 15 hours of training per year.</p>	
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	b) In case the intermediary is cooperating with more than one insurance/reinsurance company, 2 hours training per year for each insurance/reinsurance company with which he cooperates.	
2	Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed. [for the intermediary and the employees declared by the intermediary]	
3	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
4	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	Statement by the person on whose behalf the applicant carries out distribution of insurance products agreeing to the renewal of his/her registration in one of the prescribed Registers.	

5.1.4 Registration Renewal of Ancillary Insurance Intermediary

1	<p>Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training.</p> <p>[for the intermediary and the employees declared by the intermediary].</p>	
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	5 hours of training per year for General Business Class from each insurance company with which the intermediary cooperates or/and 5 hours of training per year for Life Business Class from each insurance company with which the intermediary cooperates.	
2	Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed. [for the intermediary and the employees declared by the intermediary]	
3	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
4	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance.</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	Statement by the person on whose behalf the applicant carries out distribution of insurance 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.	
7	Statement by the person on whose behalf the applicant carries out distribution of insurance products agreeing to the renewal of his/her registration in one of the prescribed Registers.	

5.2 REGISTRATION RENEWAL OF A LEGAL PERSON:

5.2.1 Registration Renewal of Insurance Agency Company - Insurance Sub-Agency Company - Insurance Advisory Company

1	<p>Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training. [for the managers of the company and the employees declared by the company (excluding the managers)].</p> <p>a) 15 hours of training per year. b) In case the intermediary is cooperating with more than one insurance/reinsurance company, 2 hours training per year for each insurance/reinsurance company with which the intermediary cooperates.</p>	
2	<p>Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed. [for the managers of the company and the employees declared by the company (excluding the managers)]</p>	
3	<p>Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p>	
4	<p>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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p> <p>In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance in the name of the company. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	

6	Statement by the person on whose behalf the company will carry out distribution of insurance 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.	
7	Confirmation from every insurance company on whose behalf the intermediary is carrying out distribution of insurance/reinsurance activities concerning the business cycle of the previous year.	
8	Statement by the person on whose behalf the company carries out distribution of insurance products agreeing to the company's registration renewal in one of the prescribed Registers.	
9	Declaration Statement for each manager, which is available on the website of the Service.	

5.2.2 Registration Renewal of Insurance Brokerage Company

1	Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training. [for the managers of the company and the employees declared by the company (excluding the managers)]. 15 hours of training per year.	
2	Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed. [for the managers of the company and the employees declared by the company (excluding the managers)]	
3	Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].	
4	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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company]. In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4: (a) an excerpt from the criminal record ("judicial record"), (b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or	

	<p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance in the name of the company. (Insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least € 1,300,380 per claim and a total of € 1,924,560 per year for all claims, as these amounts are modified from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the agent acts or is authorized to act, or if the undertaking in question has undertaken fully declaration for his actions).</p>	
6	<p>A copy of the business distribution list of the insurance/reinsurance companies with which the intermediary cooperated during the previous year.</p>	
7	<p>Confirmation of financial capacity corresponding, on a permanent basis, to four percent (4%) of the annual premiums collected, subject to a minimum of nineteen thousand five hundred and ten euros (€19.510) or as amended from time to time.</p>	
8	<p>Declaration Statement for each manager, which is available on the website of the Service.</p>	

5.2.3 Registration Renewal of Tied Insurance Advisory Company

1	<p>Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training. [for the managers of the company and the employees declared by the company (excluding the managers)]. a)15 hours of training per year. b) In case the intermediary is cooperating with more than one insurance/reinsurance company, 2 hours training per year for each insurance/reinsurance company with which the intermediary cooperates.</p>	
2	<p>Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed. [for the managers of the company and the employees declared by the company (excluding the managers)]</p>	
3	<p>Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p>	
4	<p>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</p>	

	<p>application. [applies to the directors stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p> <p>In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance in the name of the company. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Confirmation from every insurance company on whose behalf the intermediary is carrying out distribution of insurance/reinsurance activities concerning the business cycle of the previous year.</p>	
7	<p>Statement by the person on whose behalf the company carries out distribution of insurance products agreeing to the company’s registration renewal in one of the prescribed Registers.</p>	
8	<p>Declaration Statement for each manager, which is available on the website of the Service.</p>	

5.2.4 Registration Renewal of Ancillary Insurance Intermediation Company

1	<p>Declaration statement that all the requirements of continuous professional training and development have been met in accordance with the provisions of article 361 of the Law and Regulation 33, together with a list of the relevant training. [for the managers of the company and the employees declared by the company (excluding the managers)]. 5 hours of training per year for General Business Class from each insurance company with which the intermediary cooperates or/and 5 hours of training per year for Life Business Class from each insurance company with which the intermediary cooperates.</p>	
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2	<p>Certificate of appropriate practical training in case any data related to the distribution of insurance products have changed. [for the managers of the company and the employees declared by the company (excluding the managers)]</p>	
3	<p>Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p>	
4	<p>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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p> <p>In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance in the name of the company. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Statement by the person on whose behalf the company will carry out distribution of insurance 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.</p>	
7	<p>Confirmation from every insurance company on whose behalf the intermediary is carrying out distribution of insurance/reinsurance activities concerning the business cycle of the previous year.</p>	
8	<p>Statement by the person on whose behalf the company carries out distribution of insurance products agreeing to the company’s registration renewal in one of the prescribed Registers.</p>	

9	Declaration Statement for each manager, which is available on the website of the Service.	
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6. EXTENSION OF REGISTRATION:

6.1 REGISTRATION EXTENSION OF A NATURAL PERSON:

6.1.1 Registration Extension of Insurance Agent - Insurance Sub-Agent-Insurance Advisor

1	Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].	
2	Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].	
3	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
4	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	Certificate of professional liability insurance. [Resubmitted only if the insurance period according to the original submitted certificate has expired]. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts	

	or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).	
6	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
7	Statement by the person on whose behalf the applicant will carry out distribution of insurance products agreeing to the extension of the registration of the applicant in one of the prescribed Registers.	
8	Statement by the person on whose behalf the applicant will carry out distribution of insurance 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.	
9	Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.	
10	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	

6.1.2 Registration Extension of Insurance Broker

1	Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].	
2	Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].	
3	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
4	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. If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4: (a) an excerpt from the criminal record ("judicial record"), (b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or	

	<p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance. [Resubmitted only if the insurance period according to the original submitted certificate has expired]. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Confirmation of financial capacity corresponding, on a permanent basis, to four percent (4%) of the annual premiums collected, subject to a minimum of nineteen thousand five hundred and ten euros (€19.510) or as amended from time to time.</p>	
7	<p>Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.</p>	
8	<p>Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.</p>	

6.1.3 Registration Extension of Tied Insurance Advisor

1	<p>Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].</p>	
2	<p>Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].</p>	
3	<p>Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.</p>	
4	<p>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.</p>	

	<p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance. [Resubmitted only if the insurance period according to the original submitted certificate has expired]. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.</p>	
7	<p>Statement by the person on whose behalf the applicant will carry out distribution of insurance products agreeing to the extension of the registration of the applicant in one of the prescribed Registers.</p>	
8	<p>Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.</p>	
9	<p>Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.</p>	

6.1.4 Registration Extension of Ancillary Insurance Intermediary

1	<p>Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].</p>	
2	<p>Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the intermediary and the employees declared by the intermediary].</p>	

3	Certificate of Clean Criminal Record obtained by the Chief of Police and bearing a date not earlier than three months from the date of submission of the application.	
4	<p>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.</p> <p>If the applicant is a national of another Member State or a third country, the following may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>Certificate of professional liability insurance. [Resubmitted only if the insurance period according to the original submitted certificate has expired].</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
7	Statement by the person on whose behalf the applicant will carry out distribution of insurance products agreeing to the extension of the registration of the applicant in one of the prescribed Registers.	
8	Statement by the person on whose behalf the applicant will carry out distribution of insurance 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.	
9	Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.	
10	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	

6.2 REGISTRATION EXTENSION OF A LEGAL PERSON:

6.2.1 Registration Extension of Insurance Agency Company - Insurance Sub-Agency Company - Insurance Advisory Company

1	<p>Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification. i) General Business Class ii) Life Business Class [for the managers of the company and the employees declared by the company].</p>	
2	<p>Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the managers of the company and the employees declared by the company].</p>	
3	<p>Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p>	
4	<p>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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p> <p>In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>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]. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the</p>	

	intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).	
6	Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.	
7	Statement by the person on whose behalf the company will carry out distribution of insurance products agreeing to the extension of its registration in one of the prescribed Registers.	
8	Statement by the person on whose behalf the company will carry out distribution of insurance 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.	
9	Certificate of Incorporation, Address, Shareholders and Directors properly certified.	
10	Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.	
11	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	
12	Declaration Statement for each manager, which is available on the website of the Service.	

6.2.2 Registration Extension of Insurance Brokerage Company

1	Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification. i) General Business Class ii) Life Business Class [for the managers of the company and the employees declared by the company].	
2	Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the managers of the company and the employees declared by the company].	
3	Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].	
4	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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].	

	<p>In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>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].</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Confirmation of financial capacity corresponding, on a permanent basis, to four percent (4%) of the annual premiums collected, subject to a minimum of nineteen thousand five hundred and ten euros (€19.510) or as amended from time to time.</p>	
7	<p>Certificate of Incorporation, Address, Shareholders and Directors properly certified.</p>	
8	<p>Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.</p>	
9	<p>Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.</p>	
10	<p>Declaration Statement for each manager, which is available on the website of the Service.</p>	

6.2.3 Registration Extension of Tied Insurance Advisory Company

1	<p>Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification.</p> <p>i) General Business Class ii) Life Business Class</p> <p>[for the managers of the company and the employees declared by the company].</p>	
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2	<p>Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the managers of the company and the employees declared by the company].</p>	
3	<p>Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p>	
4	<p>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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p> <p>In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	
5	<p>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]. (The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.</p>	
7	<p>Statement by the person on whose behalf the company will carry out distribution of insurance products agreeing to the extension of its registration in one of the prescribed Registers.</p>	
8	<p>Certificate of Incorporation, Address, Shareholders and Directors properly certified.</p>	

9	Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.	
10	Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.	
11	Declaration Statement for each manager, which is available on the website of the Service.	

6.2.4 Registration Extension of Ancillary Insurance Intermediation Company

1	Certificate of Basic Insurance Training of the Cyprus Insurance Institute for the specific class of extension, or other equivalent or higher qualification. i) General Business Class ii) Life Business Class [for the managers of the company and the employees declared by the company].	
2	Certificate of appropriate practical training by the insurance company or insurance intermediary for the specific class of extension. i) General Business Class ii) Life Business Class [for the managers of the company and the employees declared by the company].	
3	Certificate of Clean Criminal Record 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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].	
4	<p>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 stated in the Directors Certificate of the Registrar of Companies and the managers of the company].</p> <p>In case the directors and/or managers are nationals of another Member State or a third country, the following certificates may be submitted instead of the certificates referred to in points 3 and 4:</p> <p>(a) an excerpt from the criminal record (“judicial record”),</p> <p>(b) where such submission is not possible, the submission of an equivalent document issued by a competent judicial or administrative authority of the State of origin or</p> <p>(c) in case the above documents are not provided by the State of origin, an affidavit of the applicant must be submitted; or in Member States where there is no provision for an affidavit, a declaration of the applicant before a judicial or administrative authority or notary of the State of origin who issues a certificate verifying the authenticity of this affidavit or declaration statement.</p> <p>(d) The declaration concerning the non-bankruptcy may be carried out before a competent professional organization of the State of origin.</p>	

5	<p>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].</p> <p>(The insurance should cover the entire territory of the Union and the European Economic Area or any similar guarantee of professional liability arising from professional negligence, for an amount of at least €1.300.380 per claim and a total of €1.924.560 per year for all claims, as these amounts are amended from time to time, unless such insurance or other similar guarantee is already provided by an insurance or other undertaking on whose behalf the intermediary acts or is authorized to act, or if the undertaking in question has undertaken full responsibility for his actions).</p>	
6	<p>Declaration statement by the person for whom the intermediary will carry out distribution of insurance 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.</p>	
7	<p>Statement by the person on whose behalf the company will carry out distribution of insurance products agreeing to the extension of its registration in one of the prescribed Registers.</p>	
8	<p>Statement by the person on whose behalf the company will carry out distribution of insurance 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.</p>	
9	<p>Certificate of Incorporation, Address, Shareholders and Directors properly certified.</p>	
10	<p>Information regarding the identity of persons who have close links to the insurance/reinsurance intermediary.</p>	
11	<p>Information indicating that the participations or close links do not prevent the effective exercise of the supervisory duties by the Superintendent.</p>	
12	<p>Declaration Statement for each manager, which is available on the website of the Service.</p>	

7. Important Information:

- The originals of the above certificates/declarations should be available for inspection by the Superintendent of Insurance at any time.
- Applications must be submitted fully completed and accompanied by all the required documents/certificates/declarations. Otherwise, there may be a delay in their examination.
- According to article 394K of the Law, there is an obligation to notify the Superintendent for any change that occurs in regards to the information and data contained in the submitted documents, no later than thirty (30) days from the change. In case of violation of this provision, the Superintendent imposes an administrative fine of up to nine thousand euros (€9.000).
- The intermediaries must have at the time of their registration and throughout the time during which they carry out intermediation activities professional liability insurance.
- For the purpose of a registration of a legal person: the legal person's principle business activity must be the one of an insurance agent, or an insurance broker, or an insurance sub-agent, or an insurance advisor, as the case may be, and any similar work, excluding any other commercial business, or it will carry out, besides its principal professional activity, the one of a tied insurance advisor.
- Prerequisite for the registration of a legal person is the pre-approval of the company's name by the Superintendent of Insurance based on the insurance legislation. For this purpose, a written request must be submitted to the Insurance Companies Control Service, requesting approval of the company's name. The name should include the term "insurance agency company", "insurance brokerage company", etc., indicating the purpose of the company's incorporation, or a grammatical variation of this term. The approval of the company's name by the ICCS should precede the final approval of the name by the Registrar of Companies.

8. FEES:

1	Registration of a natural person	€ 70
2	Registration of a legal person	€ 100
	Registration of a manager in a legal person	€ 70
3	Registration extension of a natural person	€ 35
4	Registration extension of a legal person	€ 35
	Registration extension for manager in a legal person	€ 35
5	Registration renewal of a natural person*	€ 70
6	Registration renewal of a legal person*	€ 100
	Registration renewal for manager in a legal person*	€ 70
7	Alteration: change of name of a natural or legal person	€ 20
8	Alteration: change of address of a natural or legal person	€ 20
9	Alteration: addition of a manager to a legal person	€ 70

*In case the application is not submitted at least one (1) month before the expiration of the existing registration, the fee due is doubled.