



OFFICE OF INSURANCE AND SAFETY FIRE COMMISSIONER

Commissioner of Insurance Industrial Loan Commissioner Safety Fire Commissioner Comptroller General

2 MARTIN LUTHER KING, JR., DRIVE, SUITE 604, WEST TOWER, ATLANTA, GA 30334
Phone: 404-656-7556 Fax: 770-344-5798 Email: TBrewster@oci.ga.gov

www.oci.ga.gov

Premium Finance Company Annual Renewal Instructions and Check Sheet

FORM
GID-361-NT

Rev. JAN 2017

To: All Premium Finance Companies

Our department implemented a process that allows Limited Risk Entities to file their annual renewal packet electronically using our company portal. The company portal is the primary vehicle our department uses to send out information to companies such as directives and bulletins. Also, companies can use the portal to update contact information and many other functions. You have to determine who you want as company portal administrators, please send the information as an email attachment to my attention at TBrewster@oci.ga.gov.

Once I have received that information, we will set-up the account and the persons you have listed as company portal administrators will receive an email that will grant them temporary access to the portal. I am including below the information from our website needed for setting up an account:

- On your company's letterhead
- The name of the licensed company
- The license number of the company
- The name of the administrators, including phone numbers and email addresses
- The letter must be signed by an officer or director

As a licensed Premium Finance Company, our regulations require you to file an annual statement and notice of major change in the organization by **March 1st** of each year as according to Georgia Regulation 120-2-21-.02(2). Provide the Premium Finance Companies Annual Renewal Check Sheet Form (**GID-361-NT**).

Form **GID-022-EN**, License Renewal Application, is for the year 12/16 since licenses are issued to be effective July 1 through June 30. Your company name in the first section of this form **MUST BE THE SAME AS ON YOUR CURRENT LICENSE**. Any correction to that name should be entered in the Section just below the **NOTE**.

Form **GID-024-EN**, Annual Report, will be for year-end December 31, 2016. **NOTE: If amounts are entered in Schedule C, Line 4 or Schedule D, Line 3, a supporting statement, or explanation must be attached.**

In addition, the Premium Finance Company shall immediately notify the Commissioner of any material change in its ownership or principal officers. Any change in ownership or principals requires a Biographical Questionnaire (**GID-023-EN**), Release of Information Form (**GID-053-NT**) and an investigative background report (**included in the report must be a past 10-year history verifying the residences in which the individual in question has lived, any local, state and federal court findings related to the individual in question**) for each individual changed in the organization.

Bond Form (**GID-028-EN**), pursuant to Georgia Regulation 120-2-21-.03, each licensee shall deposit with the Commissioner a bond in the amount of \$25,000 (**the bond must name of the Georgia Commissioner of Insurance as the certificate holder and have a 30 day written notice of cancellation**). The company must provide a complete copy of the bond, including all endorsements.

Citizenship Affidavit Form (**GID-276-EN**), along with verification needed to accompany that form.

These forms must be completed in their entirety and filed electronically **ON OR BEFORE MARCH 1, 2015**, along with renewal fee of **\$300.00 for Limited license** or **\$500.00 for Full Powers license**. The renewal fees will be paid through an electronic payment, a bank to bank transaction accomplished by an electronic funds transfer (EFT) outside our website's company portal. The department's banking information for electronic funds transfer is confidential and each company must request access to this information. To request authorization to access the department's banking information you will need to follow these steps: (1) Access the company portal on our website at www.oci.ga.gov, (2) Go to the Official EFT (ACH) Request and complete the form, (3) Scan the form into a PDF format and upload the scanned document into the designated section by January 31, 2017. Upon the completion and review of these steps, you will be notified.



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All Premium Finance Company licenses will expire June 30, 2017. If a correct and complete filing, along with the appropriate fees is not received, in accordance with O.C.G.A. §33-22-6, administrative action, including but not limited to, revocation, suspension, or imposition of probation or fine will be commenced.

ALL RENEWALS WILL BE FILED ELECTRONICALLY through the company portal under Annual Renewal Packet. For your convenience, all forms may be accessed through the Department's website: www.oci.ga.gov, under "Quick Links", then "Other Links", choose "Limited Risk Entities" and then choose the category for "Premium Finance Companies" under "Forms".

Please contact me at 404-656-7556 or via email at TBrewster@oci.ga.gov if you have any questions.



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Premium Finance Companies Annual Renewal Check Sheet (GID-361-NT)

Name of Company: _____

EIN: _____ Check#: _____

Contact Person: _____ Signature: _____

Email: _____

_____ Application for Renewal of License **(GID-022-EN)**

_____ Annual Statement for year-end December 31 **(GID-024-EN)**

_____ Per O.C.G.A. § 33-22-5, each must maintain a minimum balance of at least \$5,000 in capital account. (If amounts are entered in Schedule C, Line 29 or Schedule D, Line 55, a supporting statement or explanation must be attached).

Capital Stock (If Corporation)	\$ _____
Paid in Surplus	\$ _____
Earned Surplus	\$ _____
Total Capital Account	\$ _____

_____ Biographical Questionnaire **(GID-023-EN)**, Release of Information **(GID-053-NT)** and an Investigative Background Report for each individual changed in the organization

_____ Revised organizational chart and job descriptions

_____ Revised Bylaws and/or articles of incorporation

_____ Bond Continuation Certificate

_____ Filing Fee, as provided in O.C.G.A. § 33-8-1, of \$500 for Full Powers and \$300 for Limited Powers

_____ Citizenship Affidavit **GID-276-EN**, along with verification

_____ Check Sheet **GID-361-NT**