

Premium Finance Company Renewal Application

It is important to note, any person, firm, corporation or association conducting business, within the State of NC, in any of these areas without a license/permit shall be guilty of a Class I felony. For more information relating to the exact laws and regulations cited in the North Carolina General Statutes, refer to NCGS Chapter 58/Article 35. For your convenience, we suggest having the following items readily available in order to assist in the completion of the electronic application for

✓ New and/or Updated Personal Questionnaires (Form DOI-5PF) for all owners, governing members, and officers

✓ Certificate of Authority / Existence the most recent from the NC Secretary of State

✓ Corporate Financial Statements

◇ Financials should be dated end of licensee's corporate fiscal/recent calendar year

◇ Prepared in accordance with Generally Accepted Accounting Principles (GAAP)

◇ Reflects a positive net worth/ equity

SUBMIT ONE (1) OF THE FOLLOWING:

◇ Audited financials prepared by CPA firm or independent CPA (*attestation not required*)

◇ Reviewed financials prepared by CPA firm or independent CPA (*attestation not required*)

◇ Compilation financials prepared by CPA firm or independent CPA (*attestation required*)

◇ Internally prepared corporate financials (*attestation required*)

✓ Surety Bonds (NEW and/or Continuation Certificate/Rider) can be electronic copies, it can be emailed to northcarolinalingensingofficeNIBE@pearson.com or attached to the renewal application.

✓ **NEW Surety Bond** with Power of Attorney (*if new bond number*)

◇ Expiration date should not occur before June 30, 2021

◇ Type A License: minimum \$5,000 -or- \$1,000 per \$5,000 in premium finance receivables to max. of \$25,000

◇ Type B License: \$25,000

✓ **Continuation Certificate/Rider**

◇ Expiration date should not occur before June 30, 2021

◇ Power of Attorney not required (*if same/existing bond number(s)*)

◇ Type A License: minimum \$5,000 -or- \$1,000 per \$5,000 in premium finance receivables to max. of \$25,000

◇ Type B License: \$25,000

✓ Non-refundable Statutory Licensing + Processing Fee (***payable to NC Department of Insurance***)

◇ Payment Options: Credit Card or Check

◇ Type A Fee: \$638 (*\$600/application + \$38/processing*)

◇ Type B Fee: \$2,438 (*\$2,400/application + \$38/processing*)

◇ Branch Offices: \$100 each (*if applicable*)

✓ **Mailing Address**

◇ Payment & Other Documents

◇ Overnight Delivery : Bank of America Lockbox Services, Lockbox #742175, 6000 Feldwood Road, College Park, GA 3034

◇ US Postal Service: NC/State of DOI, P.O. Box 742175, Atlanta, GA 30374-2175

◇ Bond & Bond Continuation Certificates: (***Electronic copies are now acceptable***)

◇ Email the Bonds to NorthCarolinalingensingofficeNIBE@pearson.com or upload in the renewal application

◇ NC Dept. of Insurance, Agent Services Division, ATTN: NIBE Team, 1204 Mail Service Center, Raleigh, NC 27699-1204