



Revised 10/14

**ARKANSAS INSURANCE DEPARTMENT
LICENSE DIVISION
1200 WEST 3RD STREET
LITTLE ROCK, AR 72201
PHONE: 501-371-2750
FAX: 501-683-2604**

**RESIDENT BUSINESS ENTITY (AGENCY)
UNIFORM LICENSE APPLICATION FOR CORPORATIONS,
PARTNERSHIPS, LIMITED LIABILITY COMPANIES
AND LIMITED LIABILITY PARTNERSHIPS**

CORPORATIONS AND LIMITED LIABILITY COMPANIES:

1. Complete the NAIC Uniform Application for Resident Business Entity License and attach a full copy of the articles of incorporation or the articles of membership. If you need to get information from the Secretary of State, please contact that office at (501) 682-3409.
2. Fees for agency filing are:
 - a. \$35.00 for Business Entity (Agency) Administration Fee (cannot be paid by the insurance company).
 - b. If the agency is to be licensed for property/casualty, include a \$15.00 Permanent License Fee in addition to the \$35.00 Administrative Regulatory Fee.
 - c. For each producer over 1, include a \$10.00 fee for each. If the producer is to be licensed for property/casualty, include the \$10.00 fee plus a \$15.00 Permanent License Fee for each.
 - d. If the producer has not been licensed, and the producer is to be licensed for a limited line, attach a completed resident producer application and a \$35.00 Administrative Regulatory Fee for each producer. **EFFECTIVE MAY 1, 2006: The Arkansas Insurance Department is required to complete criminal background checks on all individual resident applicants. The individual applicant must complete the Arkansas State Police Form ASP-122 (located at the end of the License Application). Also attach a separate company, agency, money order or cashier's check in the amount of \$22.00 made payable to the "Arkansas Insurance Department" for each producer. No personal checks accepted. The business entity is not required an ASP-122.**
3. The lines of authority of the business entity (agency) are based on the lines of authority of the producers of the business entity (agency). The business entity (agency) may only have the lines for which the agency producers are qualified.
4. The license will renew annually on October 1.

PARTNERSHIPS AND LIMITED LIABILITY PARTNERSHIP:

1. Complete NAIC Uniform Application for Resident Business Entity License and attach a full copy of the Partnership Agreement. If there is no written Partnership Agreement, attach a statement signed by all partners, which states there is no written partnership agreement.
2. Fees for business entity (agency) filing are:
 - a. \$35.00 for business Entity (Agency) Administration Fee (cannot be paid by the insurance company).
 - b. If the agency is to be licensed for property/casualty, include a \$15.00 Permanent License Fee in addition to the \$35.00 Administrative Regulatory Fee.
 - c. For each producer over 1, include a \$10.00 fee for each. If the producer is to be licensed for property/casualty, include the \$10.00 fee plus a \$15.00 Permanent License Fee for each.
 - d. If the producer has not been licensed, and the producer is to be licensed for a limited line, attach a completed resident producer application and a \$35.00 Administrative Regulatory Fee for each

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 4. The license will renew annually on October 1.

FINANCIAL INSTITUTIONS:

A. LOCATED IN A TOWN OF LESS THAN 5,000

1. Complete the NAIC Uniform Application for Resident Business Entity License and attach a full copy of the articles of incorporation or the articles of membership.
2. Fees for business entity (agency) filing are:
 - a. \$35.00 for business Entity (Agency) Administration Fee (cannot be paid by the insurance company).
 - b. If the agency is to be licensed for property/casualty, include a \$15.00 Permanent License Fee in addition to the \$35.00 Administrative Regulatory Fee.
 - c. For each producer over 1, include a \$10.00 fee for each. If the producer is to be licensed for property/casualty, include the \$10.00 fee plus a \$15.00 Permanent License Fee for each.
 - d. If the producer has not been licensed, and the producer is to be licensed for a limited line, attach a completed resident producer application and a \$35.00 Administrative Regulatory Fee for each producer. **EFFECTIVE MAY 1, 2006: The Arkansas Insurance Department is required to complete criminal background checks on all individual resident applicants. The individual applicant must complete the Arkansas State Police Form ASP-122 (located at the end of the License Application). Also attach a separate company, agency, money order or cashier's check in the amount of \$22.00 made payable to the "Arkansas Insurance Department" for each producer. No personal checks accepted. The business entity is not required an ASP-122.**
3. The lines of authority of the business entity (agency) are based on the lines of authority of the producers of the business entity (agency). The business entity (agency) may only have the lines for which the agency producers are qualified.
4. The license will renew annually on October 1.

B. LOCATED IN A TOWN OF 5,000 AND ABOVE

Federal Law has changed and now permits agencies of financial institutions to be licensed in towns over 5,000 with some limitations. If the financial institution is owned by a bank holding company, the holding company can be licensed as an agency, or the financial institution can form a subsidiary or affiliate corporation, and this corporation can become licensed as an agency. **The financial institution must submit verification from the institution's regulatory agency which verifies the regulatory agency has approved the financial institution forming an insurance agency.**

5. Complete the NAIC Uniform Application for Resident Business Entity License and attach a full copy of the articles of incorporation or the articles of membership. If you need to get information from the Secretary of State, please contact that office at (501) 682-3409.
6. Fees for business entity (agency) filing are:
 - a. \$35.00 for business Entity (Agency) Administration Fee (cannot be paid by the insurance company).

- b. If the agency is to be licensed for property/casualty, include a \$15.00 Permanent License Fee in addition to the \$35.00 Administrative Regulatory Fee.
 - c. For each producer over 1, include a \$10.00 fee for each. If the producer is to be licensed for property/casualty, include the \$10.00 fee plus a \$15.00 Permanent License Fee for each.
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7. The lines of authority of the business entity (agency) are based on the lines of authority of the producers of the business entity (agency). The business entity (agency) may only have the lines for which the agency producers are qualified.
8. The license will renew annually on October 1.

If you have additional questions concerning the licensing of a business entity, please contact the License Division at (501) 371-2750.