Commonwealth of Kentucky • Department of Insurance • 215 West Main Street • P.O. Box 517 • Frankfort, KY 40602
502-564-6082 • FAX 502-564-6072

CHECKLIST OF KENTUCKY REQUIREMENTS FOR LICENSING AN INSURANCE PREMIUM FINANCE COMPANY

In submitting your application for an Insurance Premium Finance License, the following completed forms, documents, agreements, etc. must accompany your application along with a letter listing the contact person name and telephone number:

1. Insurance Premium Finance Company Application (Form 106).

2. If a corporation, copy of the Articles of Incorporation, including any amendments thereto, certified by the proper public official with whom the originals are on file.

3. If a domestic corporation, Certificate of Good Standing issued by the Kentucky Secretary of State.

4. If a foreign corporation, Certificate of Authorization of a foreign corporation issued by the Kentucky Secretary of State.

5. Financial statement certified by an independent certified public accountant. Applicant's net worth must be at least $150,000. A net worth of $50,000 is allowable if the applicant has established a line of credit of at least $100,000 with a bank which is a member of the Federal Reserve System (Regulation 806 KAR 30:080).

6. Biographical Questionnaires (Form 503) for all officers, directors, and owners of more than 10% of common stock if a corporation, sole proprietor if a sole proprietorship, and each partner if a partnership (Regulation 806 KAR 30:010).

7. The following items are to be filed **in duplicate** and are subject to approval by the Commissioner (Regulation 806 KAR 30:060):

   (a) Premium Finance Agreement;
   (b) Advance Notice of Cancellation;
   (c) Final Notice of Cancellation;
   (d) Any other form to be used in Kentucky; and
   (e) Rate Chart. (Please show, in detail, that the rates are in compliance with KRS 304.30-090(3). Maximum service charge is $12 per $100 per year plus a one-time, non-refundable additional charge of $15.)

8. Application fee of $500. Please make check payable to **Kentucky State Treasurer**.

9. Federal Identification Number. This will become your license number.