



Financial  
Services  
Commission  
of Ontario

# Insurance Agent Corporate/Partnership Application

GENERAL INFORMATION AND INSTRUCTIONS

<p><b>New &amp; Renewal Application Fees:</b></p>	<p><b><u>Fee for each new or renewal licence: Corporation \$400.00 - Partnership \$200.00.</u></b></p> <p><u>Post dated cheques are not acceptable and will be returned.</u> All cheques and money orders are to be made payable to the <b>Minister of Finance</b>. Please note, fees are subject to change. An application is only considered complete if all applicable sections are completed and all documents are received. Depositing of your cheque does not mean your licence has been issued. FSCO will issue a refund to you if a licence is not issued. Incomplete applications that are missing any of the items listed below will be returned without processing:</p> <ul style="list-style-type: none"> <li>Responses to all required parts and questions;</li> <li>Relevant attachments and supporting documents (including E&amp;O);</li> <li>Required signatures; and</li> <li>Required fees.</li> </ul>
<p><b>Sponsorship Requirement:</b></p>	<p>Sponsorship is required for all corporate/partnership applicants except applicants for a Life insurance licence.</p>
<p><b>Sponsorship Changes:</b></p>	<p><b>A Corporate/Partnership agent</b> may change the insurer sponsoring the licence between renewal periods, provided they find a new insurer to sponsor the licence. You and your new sponsor are required to complete and submit an updated Corporate/Partnership Application form to FSCO.</p>
<p><b>Name &amp; Address Changes:</b></p>	<p><b>Please Complete Section A and make sure changes are submitted within 30 days.</b></p>
<p><b>Contact Information:</b></p>	<p>If you have questions about this application you may contact a FSCO licensing representative through our automated call distribution system at <b>416-250-9209</b> or toll free at <b>1-800-263-0541</b> between <b>8:30 a.m. and 5:00 p.m.</b> Monday to Friday. The system also includes recorded information on commonly asked questions, 24 hours a day 7 days a week. Alternatively, you may e-mail your questions to the address below. Please ensure that the subject line of your e-mail indicates that this is a question concerning a Corporate/Partnership Application. This will ensure that your e-mail is directed to the appropriate person.</p> <p><b>Direct your licensing inquiries to: <a href="mailto:elicense@fSCO.gov.on.ca">elicense@fSCO.gov.on.ca</a></b></p> <p><b>FSCO's mailing address is: Licensing &amp; Market Conduct Division</b>  <b>Financial Services Commission of Ontario</b>  <b>Box 85, 5160 Yonge Street, 4<sup>th</sup> Floor</b>  <b>Toronto, ON M2N 6L9</b></p>
<p><b>Please Note:</b></p>	<p><b>It is <u>your</u> responsibility to ensure that your licence is renewed and always current.</b></p> <p>Soliciting, negotiating or transmitting insurance products while unlicensed constitutes a breach of the <i>Insurance Act</i> and may result in disciplinary action which may include prosecution.</p> <p>A licensed Corporate/Partnership cannot sell insurance products unless there is an Ontario Licensed Agent who is acting on its behalf.</p>



## Section B: Corporate Officer/Director Information

PAGE 2

Officer	Director	Name	Address	Ontario Licence # (of Officer/Director )
<input type="checkbox"/>	<input type="checkbox"/>			
<input type="checkbox"/>	<input type="checkbox"/>			
<input type="checkbox"/>	<input type="checkbox"/>			
<input type="checkbox"/>	<input type="checkbox"/>			
<input type="checkbox"/>	<input type="checkbox"/>			

## Section C: Partnerships

**All partners** in a partnership must hold a valid Ontario Insurance Agent's Licence. Please provide the names of all partners and their current Ontario licence numbers, who may act in the name and on behalf of the partnership carrying on the business of insurance in Ontario.

Name of Partner (agent/agency)	Ontario Licence #	Expiry Date

## Section D: Other Business/Licences

Is the corporation/partnership engaged in any business other than insurance?  Yes  No

If yes, state the nature of the business below

Nature of Business	Licence No. (if applicable)

Attach separate sheet if additional space required.

Ce formulaire est également disponible en français.

## Section E: Notice of Appointment/Transfer of Sponsorship for Corporate/Partnership Agent

**Note:** To be completed by the licensed insurer that is sponsoring the corporate/partnership agent.

---

**Please Print Applicant's Name**

Is hereby authorized in writing to act as a corporate/partnership agent for  
**Name of Insurer:**

---

**The sponsoring company has investigated the record of the applicant, as required by FSCO, and confirms the following:**

- the principals of the corporation/partnership are of good character and reputation;
- the corporation/partnership has the experience that is appropriate to the responsibilities of an agent of the company, and
- the corporation/partnership is in all respects a suitable corporation/partnership to receive a licence.
- the corporation/partnership is not engaged in any business that would jeopardize its integrity, independence or competence as an agent.

**THE ABOVE APPLICANT WILL NOT ACT AS A CORPORATE/PARTNERSHIP AGENT UNTIL A LICENCE IS ISSUED.**

If the sponsoring insurer terminates the sponsorship of this corporate/partnership agent, the company must provide written notice to the **Superintendent of Financial Services, Attention: Licensing & Market Conduct Division, within 30 days** of such termination, together with the reasons for the termination, in accordance with Section 393(6) of the *Insurance Act*. **An insurer who fails to do so is guilty of an offence.**

**Sponsoring insurer information (complete each box)**

Authorized Officer (Print Name)		Signature		Title	
Phone Number	Fax Number	E-mail Address		Date	
(     )	(     )			Y Y Y Y	MM     DD

*Ce formulaire est également disponible en français.*

## Section F: Declaration

**On behalf of the applicant, I the undersigned, do hereby state:**

1. I am familiar with the laws of Ontario relating to the licensing of insurance corporations/partnerships and promise to abide by these laws and regulations.
2. The corporation/partnership will hold itself out publicly and carry on business in good faith as an insurance corporation/partnership only in the name in which the company is licensed.
3. I understand that any licence issued may be revoked if there is a misstatement in this application.
4. The corporation/partnership is legally entitled to carry on business in Canada and has made all the required provincial and federal government regulatory filings to ensure the ongoing registration of the corporation/partnership.

**Note: Life Insurance corporations/partnerships are required to maintain errors and omissions insurance in an amount of at least \$1 million in respect of any one occurrence, and at least \$2 million in the aggregate, with extended coverage for loss resulting from fraudulent acts. The policy deductible must be no more than \$ 1,000.00**

Errors and Omissions (E&O) insurance must be in the corporation/partnership name and be maintained throughout the term of the licence.

Please indicate below how the insurance is provided by ticking one of the following boxes.

Sponsoring Company     E&O Insurance Company     Other Program (give details below)

Name of provider of E&O insurance coverage (**Must be in the corporation/partnership name**):

E&O policy number and/or Certificate Number:

### Please Read Carefully

Personal information requested on this application is collected under the authority of the *Insurance Act*, R.S.O 1990, C.1.8, as amended. This information will be used to determine if a corporation or/partnership is qualified to have a licence issued or renewed. The information may be disclosed to a sponsoring company, other regulators or law enforcement agencies and can be the subject of an access request under the *Freedom of Information and Protection of Privacy Act*. If I provide my home address to satisfy the requirements of Ontario Regulation 347/04 for an Ontario mailing address, it may be disclosed under an access request made under the *Freedom of Information and Protection of Privacy Act* or as information routinely provided to anyone seeking general business information about corporations/partnerships.

Providing false, misleading or incomplete information in this application and/or any attachment is an offence under the *Insurance Act*, and doing so may be sufficient grounds to reject the application, revoke a licence, or result in my prosecution. The offence is punishable on conviction, by a maximum fine of \$100,000 for a first conviction and a maximum fine of \$200,000 for any subsequent conviction.

It is an offence under the federal *Criminal Code* for anyone to knowingly make or use a false document with the intent it be acted on as genuine and the offence is punishable, on conviction, by a maximum of 10 years imprisonment.

It is my responsibility to ensure that the licence, if granted, is always in force. Soliciting, negotiating or transmitting insurance products while unlicensed constitutes a breach of the *Insurance Act* and may result in disciplinary action which may include prosecution.

**Please state below the name of the agent who may act in the name and on behalf of the corporation/partnership carrying on the business of insurance in Ontario and who will be the contact with the regulator. Provide his/her current Ontario licence number.**

Agent Name		Ontario Licence No.	Expiry Date
<b><i>I hereby declare that the information I have provided is accurate and that all declarations made in this entire application, including attachments, are true, correct and complete.</i></b>			
If you wish to have more than one contact person, please provide the name(s) and Ontario licence(s) numbers (if applicable) on a separate sheet.			
Authorized Officer (Print Name)		Signature (Authorized Officer)	Title
Phone Number (     )	Fax Number (     )	E-mail Address	Date Y Y Y Y   MM   DD