



COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
DIVISION OF INSURANCE
One Federal Street, Suite 700
Boston, MA 02110
<http://www.mass.gov/doi>

**BANK OR CREDIT UNION APPLICATION
FOR A NEW INSURANCE PRODUCER LICENSE**

To the Commissioner of Insurance:

[PLEASE PRINT OR TYPE]

Application is Hereby Made for a Bank or Credit Union Insurance Producer License for:

1. Name of Applicant Bank or Credit Union _____

Federal Tax ID #: _____

FDIC # of Bank _____ (if applicable)

NCUA # of Credit Union _____ (if applicable)

MA Lender License # _____ (if applicable)

2. Applicant Business Address: _____
Street City State Zip

3. Type of Institution:

- | | |
|--|---|
| <input type="checkbox"/> Massachusetts Chartered Bank | <input type="checkbox"/> Massachusetts Chartered Credit Union |
| <input type="checkbox"/> Federally Chartered Bank | <input type="checkbox"/> Federally Chartered Credit Union |
| <input type="checkbox"/> Massachusetts Branch, Out of State Bank | |
| <input type="checkbox"/> Bank located wholly outside Massachusetts | |
| <input type="checkbox"/> Lender | |
| <input type="checkbox"/> Other (Please describe) _____ | |

4. Please indicate how the applicant institution intends to engage in insurance sales:

- ☐ Direct sales by applicant institution (duly licensed employees required)
☐ Third party arrangement with an unaffiliated licensed producer*
☐ Sales by licensed insurance agency subsidiary*
☐ Sales by licensed insurance agency affiliate*

*Provide name(s) and MA producer license number(s) of subsidiary, affiliate or third party:

Name _____ License # _____

Name _____ License # _____

5. Lines of Insurance the applicant institution intends to write:

- | | | | |
|---|---|--|-------------------------------|
| <input type="checkbox"/> Accident & Health or Sickness | <input type="checkbox"/> Property | <input type="checkbox"/> Casualty | <input type="checkbox"/> Life |
| <input type="checkbox"/> Variable Life & Variable Annuities | <input type="checkbox"/> Personal Lines | <input type="checkbox"/> Credit (Limited Line) | |

6. If applicant is a state-chartered institution, has a Plan of Operations been filed for approval with the MA Division of Banks? ☐ Yes ☐ No

- Please include a copy of the proposed Plan of Operations with this application.

If applicant is a federally-chartered institution, have you included a Plan of Operations and a statement that the applicant has complied with all federal conditions governing the sale of insurance with this application? ☐ Yes ☐ No

7. Do you intend to solicit business on the institution's premises? ☐ Yes ☐ No

If YES, is applicant requesting a physical separation waiver? ☐ Yes ☐ No

8. Does the applicant institution currently have a presence on the internet? ☐ Yes ☐ No

If YES, please provide the applicant's web address: _____

9. Does applicant institution intend to sell insurance through the Internet? ☐ Yes ☐ No

If YES, will applicant's website link to a licensed producer's website? ☐ Yes ☐ No

If YES, provide producer's web address: _____

10. Is the applicant institution currently licensed or authorized to engage in the business of insurance in this or any other state or territory of the United States? ☐ Yes ☐ No

If YES, indicate states/territories where licensed or authorized: _____

11. Please list the names and MA Producer license number(s) of individual Producer(s) who will be engaging in insurance sales on behalf of the applicant financial institution. Applicant must list a licensed Producer(s) with the line of authority for each product of insurance being offered:

Producer name: _____ MA License # _____

Producer name: _____ MA License # _____

Producer name: _____ MA License # _____

Producer name: _____ MA License # _____

FINANCIAL INSTITUTION'S OFFICER RESPONSIBLE FOR INSURANCE OPERATIONS:
(If more than one please attach additional sheet)

12. Name: _____ S.S. # last 4 digits: xxx-xx-

13. Title _____

14. Business Address: _____
Street City State Zip

15. Email Address: _____

16. Direct Telephone # (____) _____

17. Please enclose a check made payable to the Commonwealth of Massachusetts in the amount of \$75.00. Mail your application, accompanying documentation and license fee to the following address: The Division of Insurance, Attn: Robert Hunter, One Federal Street, Suite 700, Boston, MA 02110

Term of License – Annually, beginning on the effective date of license.

I have read and I am familiar with the insurance laws of Massachusetts, in particular Massachusetts General Law Chapter 175, §209, Chapter 175, §75B, Chapter 167F, §2A, and regulations 211 CMR 142.00 and 209 CMR 49.00, concerning the sale of insurance by banks and credit unions. I intend to act and hold myself out and carry on business in good faith. I understand that I must comply with all applicable laws of the Commonwealth of Massachusetts. At any time, if any of the above information changes, I will notify your office. I hereby verify the foregoing answers and statements, and those made in supporting documents, including any Plan of Operation and waiver request filed with this Application, and declare that they were made under the penalties of perjury.

Dated at _____ this _____ day of _____, 20 _____

Signature of Financial Institution's Officer Responsible for Insurance Operations