



# Office of Commissioner of Insurance and Safety Fire

Protect | Enforce | Educate | Inform

**JOHN F. KING**  
*Commissioner of Insurance  
and Safety Fire*

Two Martin Luther King Jr. Drive  
West Tower, Suite 702  
Atlanta, Georgia 30334

## **SYNOPSIS OF REQUIREMENTS TO FORM AN INSURANCE PREMIUM FINANCE COMPANY**

There are two kinds of Premium Finance Company Licenses being issued, Full Powers and Limited Powers.

A Full Powers license authorizes the holder to engage in Premium Finance contract or business written by any agent. For a Full Powers license, the Form GID-40, Convenience and Advantage Documentation must be completed in addition to all other required forms.

A Limited Powers license authorizes the agent to enter into Premium Finance contracts only on policies written by or through such agent or agency if the agent or agency wishes to charge, receive, or collect the service charges, fees etc. permitted under Chapter 22 of the Georgia Insurance Code. For a Limited Powers license the Form GID-40 will not be necessary. All other forms should complete.

In addition to the attached forms, please provide the following:

- (1) Filing fee for Limited Powers, \$300.00 or Full Powers, \$500.00.
- (2) Copy of Chapter and Articles of Incorporation and Bylaws.
- (3) Certificate of Good Standing or Existence from the Georgia Secretary of State.
- (4) Certified Financial Statements.
- (5) Two copies of proposed Premium Finance agreement form, which shall be in compliance with O.C.G.A. § 33-22-8 and 33-22-12.
- (6) Statement letter stating that you wish to be licensed to finance premiums produced by your agency only if applicable (Name finance company and agency in letter).
- (7) List of Georgia agent's license number for each officer/manager of the applicant.
- (8) An investigative background report (**included in the report must be a past 10-year history verifying the residences in which the individual in question has lived, any local, state and federal court findings related to the individual in question**) for each individual changed in the organization.
- (9) 50 Recommendation letters (if applicable).

Please do not hesitate to contact [LimitedRisk@oci.ga.gov](mailto:LimitedRisk@oci.ga.gov) if there are any further questions.

Forms needed for the application:

Application for a license as an Insurance Premium Finance Company (**GID-21-EN**)  
Biographical Questionnaire for Premium Finance Companies (**GID-23-EN**)  
Release of Information Form (**GID-53-NT**)  
Insurance Premium Finance Company Bond (**GID-28-EN**)  
Insurance Premium Finance Company Convenience and Advantage Documentation  
(if applicable) (**GID-40-EN**)  
Citizenship Affidavit Form (**GID-276-EN**)