

APPLICATION FOR EMPLOYEE BENEFIT PLAN ADMINISTRATOR LICENSE



State of Wisconsin
 Office of the Commissioner of Insurance
 125 South Webster Street
 P. O. Box 7873
 Madison, WI 53707-7873
 (608) 266-3585
 oci.wi.gov

Ref: Ch. 633 and ss. 601.72 and 601.73, Wis. Stat.
 Ch. Ins 8, Subch. II, Wis. Adm. Code

Check One:

- Original Application
- Renewal Application
 Current License # _____

INSTRUCTIONS: This application together with the \$100.00 nonrefundable fee is required for original and renewal licensure, and must be completed and resubmitted by August 1 of each year. Refusal to provide this information will result in denial of license. Personally identifiable information on this form will be matched with information from other states and law enforcement agencies.

**SECTION 1
 PLEASE COMPLETE THE BLANKS AND CHECK THE APPROPRIATE BOXES BELOW**

| | | | | |
|--|----------------|----------------------------------|-------------------------|-------------------|
| Business Entity Name | | | FEIN # | |
| | | | SS # (if an individual) | |
| DBA/Trade Name (if applicable) | | | | State of Domicile |
| Type of Organization (check one) | | | | |
| <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Limited Liability Partnership | | | | |
| Business Street Address | | City | State | Zip |
| Phone Number | Fax Number | Incorporation/Formation Date | | |
| () - | () - | (month)____ (day)____ (year)____ | | |
| Mailing Address | P.O. Box | City | State | Zip |
| Contact Person (for questions relating to the application filing) | E-mail Address | | | Phone Number |
| | | | | () - |
| Complaint Address (if different from above) | P.O. Box | City | State | Zip |
| Complaint Contact Person (if different from contact above) | E-mail Address | | Fax Number | Phone Number |
| | | | () - | () - |

**SECTION II
BIOGRAPHICAL INFORMATION**

INSTRUCTIONS: Include all officers and directors.

*Answer Y for "Yes" and N for "No" for all questions in Section II. If you answer "YES" to any of the questions, it will be necessary for you to attach copies of the documentation listed to your application. Failure to attach the documentation will delay the issuance of your license and may result in the denial of your license. Applications are reviewed on an individual basis after they are received by OCI, and decisions cannot be made prior to receipt of the complete application by OCI.

1. Has the business entity or any owner, partner, officer or director ever been convicted of, or is the business entity or any owner, partner, officer or director currently charged with, committing a crime, whether or not adjudication was withheld?
 "Crime" includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations and juvenile offenses. "Convicted" includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.
 If you answer yes, you must attach to this application:
 - a) a written statement explaining the circumstances of each incident,
 - b) a copy of the charging document, and
 - c) a copy of the official document which demonstrates the resolution of the charges or any final judgment
2. Has the business entity or any owner, partner, officer or director ever been involved in an administrative proceeding regarding any professional or occupational license?
 "Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action. "Involved" also means being named as a party to an administrative or arbitration proceeding which is related to a professional or occupational license. "Involved" also means having a license application denied or the act of withdrawing an application to avoid a denial. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.
 If you answer yes, you must attach to this application:
 - a) a written statement identifying the type of license and explaining the circumstances of each incident,
 - b) a copy of the Notice of Hearing or other document that states the charges and allegations, and
 - c) a copy of the official document which demonstrates the resolution of the charges or any final judgment.
3. Has any demand been made or judgment rendered against the business entity or any owner, partner, officer or director for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding?
 If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment.
4. Has the business entity or any owner, partner, officer or director ever been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement?
 If you answer yes, identify the jurisdiction(s): _____
5. Is the business entity or any owner, partner, officer or director a party to, or ever been found liable in any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty?
 If you answer yes, you must attach to this application:
 - a) a written statement summarizing the details of each incident,
 - b) a copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
 - c) a copy of the official document which demonstrates the resolution of the charges or any final judgment.
6. Has the business entity or any owner, partner, officer or director ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct?
 If you answer yes, you must attach to this application:
 - a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
 - b) copies of all relevant documents.

| Name and Title | Date of Birth | Wisconsin Insurance Intermediary License Number (if applicable) | Section II Answers* | | | | | | |
|----------------|---------------|---|---------------------|----|----|----|----|----|--|
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**SECTION III
PERFORMANCE BOND REQUIREMENTS**

INSTRUCTIONS: Employee Benefit Plan Administrators are required to provide a Surety Bond in the format of the sample Bond attached as APPENDIX I. This is a special bond and is required for all licensed Employee Benefit Plan Administrators. A fidelity bond or general liability insurance covering the EBPA will not be accepted as a substitute. The name of the administrator on the Bond must have the exact current name of the applicant. If the applicant changes its name, it needs to get an amended Bond to reflect the name change. You must provide the original of the Bond, not a copy. The amount of the Bond must meet the requirements established below:

1. Check the box and complete A, B, and C below if the administrator provides information only to plans and does not handle client funds; or if the administrator has check-writing authority on client checking accounts and does not pay claims or benefits from the administrator's own bank accounts.
 - A. The amount of business administered on behalf of Wisconsin residents in the most recently completed fiscal year:
\$ _____
 - B. The amount of business projected to be administered on behalf of Wisconsin residents in the coming fiscal year:
\$ _____
 - C. Amount of Bond required: \$ _____ (5% of B above subject to a minimum bond of \$15,000 and a maximum bond of \$250,000)

2. Check the box and complete A, B, and C below if the administrator collects premiums and/or pays benefits out of its own bank accounts.
 - A. The amount of business administered on behalf of Wisconsin residents in the most recently completed fiscal year:
\$ _____
 - B. The amount of business projected to be administered on behalf of Wisconsin residents in the coming fiscal year:
\$ _____
 - C. Amount of Bond required: \$ _____ (10% of B, above subject to a minimum bond of \$25,000 and a maximum bond of \$500,000.)

**SECTION IV
FINANCIAL STATEMENT**

INSTRUCTIONS

Submit financial statement for the administrator's most recently completed fiscal year, prepared on a generally accepted accounting basis including: assets, liabilities, and net worth (balance sheet); and the results of operations (income statement). NOTE: The financial statements must be those of the applicant. If the financial statements combine the applicant with parent or affiliated entities, they must include a deconsolidating spreadsheet breaking out the applicant's balance sheet and income statement. Statements are not required to be audited.

**SECTION V
CERTIFICATION**

The undersigned individual, owner, partner, officer or director of the business entity hereby certifies, under penalty of perjury, that: all of the information submitted in this application and attachments is true and complete and I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license or registration revocation and may subject me and/or the business entity to civil or criminal penalties. Where required by law, the individual or business entity hereby designates the Commissioner for which this application is made to be its agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner is of the same legal force and validity as personal service upon the individual or business entity. The individual or business entity grants permission to the Commissioner to verify any information supplied with any federal, state or local government agency, current or former employer or insurance company. Every individual or owner, partner, officer or director of the business entity either a) does not have a current child-support obligation, or b) has a child-support obligation and is currently in compliance with that obligation. I authorize the jurisdictions to give any information they may have concerning me to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information. I acknowledge that I understand and comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure/registration.

| | |
|------------------------|-------|
| Signature of Applicant | Title |
| Name (Please Print) | Date |

APPENDIX I
(Sample)

Bond No. _____

**STATE OF WISCONSIN
OFFICE OF THE COMMISSIONER OF INSURANCE
EMPLOYEE BENEFIT PLAN ADMINISTRATOR BOND**

I/we _____ (name of administrator) of the City of _____, County of _____, State of _____, an employee benefit plan administrator, as principal, and _____ (name of surety) an insurer authorized to transact surety business in Wisconsin, as surety, are held and firmly bound to the Wisconsin Commissioner of Insurance in the sum of _____ (\$ insert amount of bond) for the payment of which I/we bind myself/ourselves, and my/our heirs, executors, administrators, successors, and assignees, jointly and severally. This bond is payable to any Wisconsin resident who is the beneficiary of an employee benefit plan administered by the principal and to any such plan on behalf of the Wisconsin residents who are plan beneficiaries in the event of injury caused by a failure of the principal to fulfill the conditions of this bond, but in no event shall the surety's aggregate obligation exceed _____ (\$ insert amount of bond).

The principal is now, or is applying to become, licensed under s. 633.14, Wis. Stat., as an employee benefit plan administrator and is obligated as a licensee to faithfully perform the responsibilities specified under ch. 633, Wis. Stat., and ch. Ins 8, subch. II, Wis. Adm. Code.

If the principal, while this bond is in force and effect, makes a full accounting and due payment to the persons entitled to the funds coming into its possession as an incident to employee benefit plan administrator activities, and complies with all the provisions of ch. 633, Wis. Stat., and any applicable administrative rules promulgated by the Wisconsin Commissioner of Insurance, then the obligation of the surety shall be null and void; otherwise the surety's obligation remains in full force and effect.

This bond is effective _____ (insert date) and is continuous. It may be terminated by the surety, upon giving sixty (60) days' advance written notice of its intention to terminate to the Commissioner of Insurance, Madison, Wisconsin.

Dated at _____ (city), _____ (state), this _____ day of _____, 19 _____.

Surety

(Signature of Principal) - Social Security Number

Signature of Company Officer

Signature of Attorney-in-Fact
