



## Motor Club Renewal Application Checklist

It is important to note, any person, firm, corporation or association conducting business, within the State of NC, in any of these areas without a license/permit shall be guilty of a Class I felony. For more information relating to the exact laws and regulations cited in the North Carolina General Statutes, refer to NCGS Chapter 58/Article 69. For your convenience, we suggest having the following items readily available in order to assist in the completion of the electronic application for license renewal as a North Carolina motor club.

- √ New and/or Updated Personal Questionnaires (Form DOI-5MC) for all owners, governing members, and officers
- √ Audited Corporate Financial Statements (**most recent year**)
  - ◇ Reflects a minimum \$5,000 positive net equity
  - ◇ Prepared in accordance with Generally Accepted Accounting Principles (GAAP)
- √ Surety Bonds (NEW and/or Continuation Certificate/Rider) can be electronic copies, it can be emailed to northcarolinalicensingoffice@pearson.com or attached on the renewal application.
  - ◇ **NEW Surety Bond** with Power of Attorney
    - ◇ Expiration date should not occur before June 30th
    - ◇ Bond Amount = \$50,000
  - ◇ **Continuation Certificate/Rider** with Power of Attorney
    - ◇ Expiration date should not occur before June 30th
- √ Non-refundable Statutory Licensing + Processing Fee (**payable to NC Department of Insurance**)
  - ◇ Payment Options: Credit Card or Check
  - ◇ Fees: \$638 (\$600/application + \$38/processing)
  - ◇ Branch Offices: \$100 each (if applicable)                      Franchise Fee: \$200 each (if applicable)
- √ **Mailing Address**
  - ◇ Payment & Other Documents
    - ◇ Overnight Delivery: Bank of America Lockbox Services, Lockbox #742175, 6000 Feldwood Road, College Park, GA 30349
    - ◇ US Postal Service: NC/State of DOI, P.O. Box 742175, Atlanta, GA 30374-2175
  - ◇ Original Bonds
    - ◇ NC Dept. of Insurance, Agent Services Division, ATTN: NIBE Team, 1204 Mail Service