



Premium Finance Company 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 35. 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 premium finance company.

- √ New and/or Updated Personal Questionnaires (Form DOI-5PF) for all owners, governing members, and officers
- √ Corporate Financial Statements
 - ◇ Financials should be dated end of licensee's corporate fiscal/recent calendar year
 - ◇ Prepared in accordance with Generally Accepted Accounting Principles (GAAP)
 - ◇ Reflects a minimum \$5,000 positive net equity
 - SUBMIT ONE (1) OF THE FOLLOWING:**
 - ◇ Audited financials prepared by CPA firm or independent CPA (*attestation not required*)
 - ◇ Reviewed financials prepared by CPA firm or independent CPA (*attestation not required*)
 - ◇ Compilation financials prepared by CPA firm or independent CPA (*attestation required*)
 - ◇ Internally prepared corporate financials (*attestation required*)
- √ 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
 - ◇ Type A License: minimum \$5,000 -or- \$1,000 per \$5,000 in premium finance receivables to max. of \$25,000
 - ◇ Type B License: \$25,000
 - √ **Continuation Certificate/Rider** with Power of Attorney
 - ◇ Expiration date should not occur before June 30th
 - ◇ Type A License: minimum \$5,000 -or- \$1,000 per \$5,000 in premium finance receivables to max. of \$25,000
 - ◇ Type B License: \$25,000
- √ Non-refundable Statutory Licensing + Processing Fee (*payable to NC Department of Insurance*)
 - ◇ Payment Options: Credit Card or Check
 - ◇ Type A Fee: \$638 (*\$600/application + \$38/processing*)
 - ◇ Type B Fee: \$2,438 (*\$2,400/application + \$38/processing*)
 - ◇ Branch Offices: \$100 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 Center, Raleigh, NC 27699-1204