



# NEVADA DIVISION OF INSURANCE

## STATE SPECIFIC REQUIREMENTS PREMIUM FINANCE APPLICATION CHECKLIST CERTIFICATE OF AUTHORITY NRS 686A

Date:  
Name of Applicant:  
NV ID:  
FEIN:  
Email Address:

The following checklist pertains to a PREMIUM FINANCE COMPANY who wishes to operate in Nevada. The Nevada Division of Insurance ("Division") requires the following items in order to process your application. Failure to provide any of the items listed below will delay the review of your application. Please note, until all of the items listed below have been received and reviewed by the Division, you may not operate, solicit or otherwise transact insurance in Nevada. Upon completion of our review, you will receive written notice, along with a Certificate of Authority, allowing you to transact business in Nevada.

### **NRS 686A.350 Exemptions from requirement of licensing.**

*NRS 686A.350 1. A license to engage in the business of a company is not required of any: (a) State or federally chartered building association or savings and loan association. (b) State or federally chartered bank. (c) State or federally chartered credit union. (d) Thrift company licensed pursuant to NRS 677.*

1. A letter or notice of anticipated operations in Nevada.
2. Completion of NAIC Application Form. For a NV domestic, use forms 1P and 2P, along with forms 3-15 as applicable. For a NV foreign, use forms 1E and 2E, along with forms 3-15 as applicable.
3. Name of state in which Premium Finance Company is domiciled.
4. The principal place of business of the Premium Finance Company.
5. Is this to be a stand-alone premium finance company or is there an insurer involved (qualify for an exemption per NRS 686A.350.)
6. A current certified financial statement.
7. An appointment of the Commissioner and the successors in office of the Commissioner as the applicant's attorney to receive service of process.
8. A copy of the Articles of Incorporation, certified by the Secretary of State or Articles of Association, certified by the secretary of the company.
9. A surety bond payable to the State of Nevada in the amount of \$50,000, executed by a surety company which is authorized to do business in Nevada accompanied by the Power of Attorney form.
10. Approval of the rates is required for the following commercial liability coverages: (1) hospital comprehensive liability coverage and (2) Insurance covering the liability of practitioners licensed pursuant to chapters 630 to 640, inclusive, of the Nevada Revised Statutes (NRS). Approval of forms is required for the following: policy coverage forms, endorsements, application forms and declaration pages. Instructions for rates and forms approval can be obtained at the Division's website [www.doi.nv.gov/](http://www.doi.nv.gov/) at the Property and Casualty menu.
11. A letter from the domiciliary state advising the Division that the Premium Finance Company is properly registered.
12. Application fees (see NRS 686A.360, NRS 680B.010, NRS 680C.110 Fees)

a) Application Fee	\$500	Annual Renewal	\$500
b) Annual Statement Fee	\$25	Annual Renewal	\$25
c) Fund for Insurance Admin & Enforcement	\$1,300	Annual Renewal	\$1,300

**NRS 686A.380 Renewal of license.**

1. A company must renew its license on or before March 1 of each year. An application for renewal must be submitted on a form prescribed by the Commissioner and must be accompanied by:

(a) A financial statement for the preceding year; and

(b) A fee of \$500, any penalty imposed pursuant to subsection 2 and, in addition to any other fee or charge, all applicable fees required pursuant to [NRS 680C.110](#).

2. The Commissioner may grant an extension allowing a company to file an application for renewal after March 1 if the company shows that for reasons beyond its control it cannot apply before that date. If a company which has not been granted an extension files its application for renewal after March 1, the company shall pay a penalty of \$25 for each day the application is late.

(Added to NRS by [1985, 1155](#); A [1987, 463](#); [1991, 1629](#); [2009, 1784](#))

Invoices will be mailed in January.

Please refer any questions to [Finances@doi.nv.gov](mailto:Finances@doi.nv.gov).

Submit the above information via NAIC UCAA electronic filing. If you are unable to submit through the UCAA electronic portal, send the application via PDF documents through [Finances@doi.nv.gov](mailto:Finances@doi.nv.gov).

Send payment to the Nevada Division of Insurance via ACH or Check.

- ACH - MUST submit [ACH Deposit Form](#) at time of payment
- Check - Submit remittance advice with your check if paying an invoice; otherwise note "Application Fees" on the check