



AAMGA®



American Association of
Managing General Agents

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APPLICATION FOR WHOLESALE INSURANCE MEMBERSHIP

*Application is hereby made for Wholesaler Insurance Membership in the
American Association of Managing General Agents and in this
regard, the following is submitted.*

Firm Name _____

Mailing Address _____

City _____ State _____ Zip _____

County _____ Email _____

Phone _____ Fax _____

Contact Person _____

Toll Free No. _____ Website _____

Date Firm Established _____ State of Domicile _____

Applicant is Individual Sole Proprietorship Corporation Limited Liability Co. Partnership

Business Name and Locations of any branch office(s) _____

Names and Titles of Owners, Officers of the firm (a brief resume of the business industry experience of each officer or partner on a separate sheet is required)

Is the Insurance Wholesaler owned by:

An Insurance Company? If "Yes," explain _____

A Local Agency? If "Yes," explain _____

An AAMGA Member? If "Yes," explain _____

Other? If "Yes," explain _____

Describe any other business conducted by the applicant _____

Total number of employees _____ Consisting of Underwriters Field Personnel Other

Are you an Insurance Wholesaler who:

1. Has been primarily engaged as a Insurance Wholesaler for at least one (1) year preceding application? Yes No

(i) Exception: If the owners/principals have been in the wholesale business under another name previously (that was an AAMGA member) or employed previously (for at least 2 years) by another AAMGA member in good standing, the Board can waive the time in business requirement;

2. As of the date of membership, have you represented at least one (1) insurance market for at least one (1) year pursuant to underwriting authority to bind, issue, cancel, endorse, rewrite, and renew policies, in accordance with your contractual authority, for at least one (1) line of business, and where the insurance market shall not have more than ten percent (10%) ownership of or in the insurance wholesaler? Yes No

3. As of the date of membership, you do not have more than 25% of your total annual premium volume placed with an insurance carrier (risk bearing entity) that is owned by the insurance wholesaler? Yes No

4. As of the date of membership, the Insurance Wholesaler must operate in the capacity of supervising, underwriting, processing, and accounting for the production of premium volume of at least \$1,000,000 (one million dollars), for the twelve (12) months preceding the date of the application, of which 75% (seventy-five percent) of the total annual written premium must come from sub-producers not owned by the insurance wholesaler, or that owns the wholesaler?
 Yes No

5. The Insurance Wholesaler shall complete a membership application; have the insurer verify the nature and extent of underwriting authority; submit three (3) favorable letters from current Wholesale Insurance Members (the letters must be from a branch manager, corporate officer or owner of the AAMGA member); receive the majority vote from the Board, and pay the annual dues. In order to complete the membership application process, the applicant must substantiate in writing having met all the qualifications and minimum requirements set forth in the AAMGA's Bylaws; and

6. The applicant must agree to implement the goals/objectives of Association, and comply with the Code of Ethics.

Please list the states in which you are doing business _____

Names and address of companies with whom you are contracted. **One** line of Business written for the insurer, territory, admitted or excess and surplus lines, and date appointed **(at least 1 year.)**

Please supply all requested information. Incomplete applications will not be processed.

Company _____ Contact Person _____

Address _____ E-mail _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Lines of Business (2) 1. _____ Territory (list specific states) _____

Admitted Excess and Surplus Lines Date Appointed (Mo/Day/Year) _____

Has the firm or any partner, officer, director, shareholder, employee or consultant:

Ever had an insurance license refused, suspended, or revoked in any state Yes No

Ever been convicted of forgery, embezzlement, obtaining money under false pretenses, extortion, criminal conspiracy to defraud, any other felony or any other crime involving moral turpitude Yes No

Had any agency contract been cancelled for cause Yes No

If the answer is "Yes" to any of the above questions, please give complete details on a separate sheet.

At least three favorable sponsorship letters from a **branch manager, corporate officer or owner** of current AAMGA Wholesaler Insurance Members, in good standing, in the **geographical area in which your entity operates** must be included with this application or sent directly from the sponsor to the AAMGA office either via email or hard copy. The Wholesaler Insurance Member sponsor must be domiciled in the state of the proposed member or have a branch office in the state of the proposed member (unless there are fewer than five (5) Wholesaler Insurance Members in such state, in which case the application may be supported from Wholesaler Insurance Members in good standing located in states contiguous to applicants location.)

Please list AAMGA Wholesaler Insurance Member sponsors whom you have contacted to provide sponsoring letters
(this section must be completed)

1) AAMGA Wholesaler Insurance Member _____

Agency Name _____

Address _____

City _____ State _____ Zip _____

2) AAMGA Wholesaler Insurance Member _____

Agency Name _____

Address _____

City _____ State _____ Zip _____

3) AAMGA Wholesaler Insurance Member _____

Agency Name _____

Address _____

City _____ State _____ Zip _____

I hereby give my permission for any investigation or verification that may be requested or performed by, or on behalf of the Association in connection with this application.

**Information on application is valid only for 12 months from date of signature.
After 12 months complete reapplication is required.**

AAMGA Bylaws
Article III – Membership

Section 1 - Wholesale Insurance Member Eligibility and Approval

Any insurance wholesaler (defined as an entity having been delegated underwriting, rating or binding authority by, from or on behalf of a risk bearing entity and includes, but is not limited to: a managing general agency, program administrator, program manager, producer, aggregator or others transacting business on a wholesale basis) (hereinafter also referred to as a “insurance wholesaler”), is eligible to become a Wholesale Insurance Member of this Association by meeting ALL of the following requirements:

- (a) The applicant shall have been primarily engaged as a insurance wholesaler for at least one (1) year preceding application.
 - (i) *Exception: If the owners/principals have been in the wholesale business under another name previously (that was an AAMGA member) or employed previously (for at least 2 years) by another AAMGA member in good standing, the Board can waive the time in business requirement;*
- (b) As of the date of membership, the applicant must represent at least one (1) insurance market for at least one (1) year pursuant to underwriting authority to bind, issue, cancel, endorse, rewrite, and renew policies, in accordance with their contractual authority, for at least one (1) line of business. The insurance market shall not have more than ten percent (10%) ownership of or in the insurance wholesaler;
- (c) As of the date of membership, the applicant must not have more than 25% of its total annual premium volume placed with an insurance carrier (risk bearing entity) that is owned by the insurance wholesaler;
- (d) As of the date of membership, the applicant must operate in the capacity of supervising, underwriting, processing, and accounting for the production of premium volume of at least \$1,000,000 (one million dollars), for the twelve (12) months preceding the date of the application, of which 75% (seventy-five percent) of the total annual written premium must come from sub-producers not owned by the insurance wholesaler, or that owns the wholesaler;
- (e) The applicant shall complete a membership application; have the insurer(s) verify the nature and extent of underwriting authority; submit three (3) favorable letters from current Wholesale Insurance Members (the letters must be from a branch manager, corporate officer or owner of the Insurance Wholesaler member); receive the majority vote from the Board, and pay the annual dues. In order to complete the membership application process, the applicant must substantiate in writing having met all the qualifications and minimum requirements set forth in this Article; and
- (f) The applicant must agree to implement the goals/objectives of Association, and comply with the Code of Ethics.

AAMGA Code of Ethics

The principals, officers and employees of the AAMGA members have certain obligations to one another, to the insurance industry, and the communities in which business is conducted. Our goals and obligations fall into six (6) broad categories:

- 1) Financial
- 2) Intra-Organizational
- 3) Relationships with subproducers
- 4) Relationships with insurance companies
- 5) Legal responsibilities
- 6) Community obligations

1) Financial

As AAMGA members, we must meet all financial obligations (i.e. debts owed, premiums due companies, returns due to subproducers and insureds, and other matters) on a timely basis.

2) Intra-Organizational

As AAMGA members, we must compete fairly and honorably in the marketplace, making no false statements or misrepresentations about other AAMGA members or companies.

3) Relationships with our Subproducers

As AAMGA members, we must serve our subproducers to the utmost of our ability, and in so doing must:

- Research and remain current on the financial stability of companies with which we place business;
- Encourage continuing education and training for ourselves and our staffs; and
- Make no misrepresentation of what coverage is being provided.

4) Relationships with Insurance Companies we represent

As AAMGA members, we will faithfully execute the underwriting guidelines of the companies we represent. As AAMGA members, we are obligated to remain current on the laws and regulations affecting insurance companies, in those states in which we have authority, advising companies to the best of our ability on statutes and practices which affect them.

5) Legal Responsibilities

As AAMGA members, we are required to observe all insurance and other applicable state and federal laws and regulations.

6) Community Obligations

As AAMGA members, we will take an active part in the recognized civic, charitable and philanthropic movements which contribute to the public good of our communities.

It is a privilege, not a right, to belong to the AAMGA. The AAMGA membership is a “badge of honor.”

We pledge to conduct ourselves in a manner befitting the privilege of membership in the American Association of Managing General Agents.

By execution hereof, the undersigned certifies (1) qualification for Wholesaler Insurance Membership in the AAMGA as set forth in the Bylaws; (2) that AAMGA’s Code of Ethics has been read and is understood; (3) that the undersigned will abide by AAMGA’s Bylaws as they may be amended from time to time, and (4) that the undersigned is not aware of any current or past violation, or reason why the letter and spirit of the Code of Ethics cannot be strictly observed by the applicant and the undersigned agrees to so observe the AAMGA Code of Ethics.

Name of Firm _____

Signature _____ Title _____ Date _____

Note: Dues may be deductible to members for Federal Income Tax purposes as ordinary and necessary business expenses. Dues are NOT deductible as charitable contributions.