



# FIDELITY (MGA QUESTIONNAIRE)

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## A. List MGA/Program Manager Program:

#	Insurance Company	Type of Coverage	Signed Manager Agreement	
1			<input type="checkbox"/> Yes	<input type="checkbox"/> No
2			<input type="checkbox"/> Yes	<input type="checkbox"/> No
3			<input type="checkbox"/> Yes	<input type="checkbox"/> No
4			<input type="checkbox"/> Yes	<input type="checkbox"/> No
5			<input type="checkbox"/> Yes	<input type="checkbox"/> No
6			<input type="checkbox"/> Yes	<input type="checkbox"/> No
7			<input type="checkbox"/> Yes	<input type="checkbox"/> No
8			<input type="checkbox"/> Yes	<input type="checkbox"/> No

## B. Premium Collections / Trust Account

1. What is the established procedure for remitting premium payments? (Local bank/trust account, bank lock box, etc.) \_\_\_\_\_

2. Has the company established a separate premium trust account for each program they are associated with?  Yes  No

3. Are the funds collected and received on policies kept separate and apart from all your other company funds or the funds of others?  Yes  No

4. Are the premiums collected required to be deposited into the premium trust account within one banking day?  Yes  No

5. Is the trust account in a bank which is a member of the Federal Reserve System and insured by the Federal Deposit Insurance Corporation?  Yes  No

6. Is the bank account designated in such a manner as to clearly establish that the company are holding and acting as trustee for the insurance company with respect to the funds in the account?  Yes  No

7. Is the premium account subject to periodic audits performed by the insurance company or its representatives?  Yes  No

8. Are monthly banks statements forwarded to the insurance company?  Yes  No

## C. Agreement

1. Has the company agreed in advance in writing to return unearned commissions on cancelled Policies?  Yes  No

2. Is the company authorized to appoint a sub-program manager or program administrator unless specifically approved in advanced in writing by the insurance company?  Yes  No

3. Does the company have any ability to extend the time for payment, waive or pay any rebate of premium?  Yes  No

4. Is the company currently in full compliance with the written directives, rules, regulations or manuals of the insurance company?  Yes  No

**D. Audits/Reports/Reconciliation**

1. Is the company required to maintain complete and accurate records and accounts relating to all of their business with the insurance company electronically or by hard copy and to permit insurance company representatives to audit your records and accounts upon reasonable advance notice?  Yes  No

2. Is the company required to provide the insurance company with a copy of your annual independent auditor's report?  Yes  No

3. Is the company required to submit a quarterly policy number reconciliation and policy level premium reconciliation?  Yes  No

4. Is the company required to submit monthly management letters outlining gross written premium production and new business production?  Yes  No

5. Is the company required to submit a monthly account of all premiums processed during the previous month?  Yes  No

Application completed by: \_\_\_\_\_  
(Name and Title)

Signature: \_\_\_\_\_

Date: \_\_\_\_\_