

Mike Chaney
Commissioner of Insurance



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STATE OF MISSISSIPPI
Mississippi Insurance Department
www.mid.ms.gov

MANAGING GENERAL AGENT (INDIVIDUAL)
LICENSING PROCEDURES

Defined as: any person, firm, association or corporation who negotiates and binds ceding reinsurance contracts on behalf of an insurer or manages all or part of the insurance business of an insurer and acts as an agent for such insurer whether known as a managing general agent, manager or other similar term.

- (1) Application for Managing General Agent (individual) must be completed in its entirety with the signature. Applications must be mailed to the department.
- (2) Privilege tax payment (license fee) is \$100.00.
- (3) A letter of appointment from each insurance company listed on the application must be attached. The letter must be signed by an officer of the company or an individual authorized by the company letter filed with the Miss. Insurance Department. The letter must provide complete information as to the functions the general agent or agency will perform on behalf of the insurance company.
- (4) Nonresident home state licensure will be verified on the NAIC PDB. If electronic verification is not available, a letter of certification may be required. The name on the application must match the name on the home state certificate of good standing and home state license.
- (5) Term of license: biennial expires on the last day of the birth month in the second year following issuance or renewal of the license, with a minimum term of 13 months.
- (6) May reinstate within 12 months of the license expiration date by paying the license fee and fifty percent penalty fee.
- (7) Renewal invoices must be completed and mailed to the department with fees.
- (8) For additional information, contact the Licensing Division at (601) 359-3582.