



**ARKANSAS INSURANCE DEPARTMENT
LICENSE DIVISION
1 COMMERCE WAY, SUITE 104
LITTLE ROCK, AR 72202
PHONE: 501-371-2750
FAX: 501-683-2604**

**INSTRUCTIONS FOR AID-LI-MGA 40, AID-LI-MGA 41,
AID-LI-MGA 42, AID-LI-MGA 43 AND MGA 45**

FORM AID-LI-MGA 42 IS ONLY USED WHEN TERMINATING THE COMPANY-MGA RELATIONSHIP.

FORM AID-LI-MGA 40---MGA APPLICATION

1. Complete all parts of the form—do not leave any questions blank. The form must be legible, typed or printed.
2. Attach copy of filing with Arkansas Secretary of State as a foreign corporation or limited liability company, or Limited Liability Partnership. There is no filing requirement for a partnership.
3. Attach a current home state certification (less than 90 days old) from the Insurance Department of the home state, which shows the MGA is licensed as such and in good standing.
4. If any of the questions 12-17 have an affirmative answer, you must attach a written, signed statement detailing the circumstances of the occurrence and attaching copies of official documentation of the action or arrest.
5. Attach a check in the amount of \$1,500.00 made payable to the Arkansas Insurance Department. The check may be a MGA company check, money order or cashier's check. If the check is a MGA company check, the check must have the name of the MGA and the MGA's address printed on the check. No temporary checks will be accepted.
6. Attach a copy of the Errors and Omissions policy.
7. Attach the original of the surety bond in the face amount of \$100,000 in favor of the State of Arkansas. The company must complete the bond form **MGA 43**; there can be no substitution of another item for the bond.

FORM AID-LI-MGA 41---COMPANY APPOINTMENT OF MANAGING GENERAL AGENT

1. The appointing insurance company must complete all parts of the form—do not leave any information blank. The form must be legibly typed or printed.
2. An officer or authorized individual of the insurance company must sign the form.

FORM AID-LI-MGA 42---COMPANY TERMINATION OF MANAGING GENERAL AGENT

1. **This form is used only when the insurance company no longer wants the appointed MGA to act for the company.**
2. The appointing insurance company must complete all parts of the form—do not leave any information blank. The form must be legibly typed or printed.
3. An officer or authorized individual of the insurance company must sign the form.

FORM AID-LI-MGA 43---MANAGING GENERAL AGENT'S BOND

1. The form must be completed by the surety bond company and signed.

FORM AID-LI-MGA 45---MANAGING GENERAL AGENT'S CONTRACT

1. Some provisions on Form MGA-45 permit an insurer and a managing general agent to decide between one or two options. On those questions, circle the applicable item. [See Provisions Article II (8), Article (9), Article II (10), and Article II (11)(a)]
2. Form MGA-45 must be submitted to the Arkansas Insurance Department for each managing general agent's contract between an insurer and a managing general agent.
3. Form MGA -45 must be resubmitted to the Arkansas Insurance Department at least twenty (20) Days prior to any requested changes to the original or amended Form MGA-45 previously filed at the Arkansas Insurance Department. Furnish a synopsis of the proposed changes.
4. Mandatory use of form MGA-45 does not make the Arkansas Insurance Department a party to this Contract as Act 1094 of 1993 required MGA's to comply with the requirements set out in Form MGA-45.
5. You may supplement MGA-45 with an original copy of the contract between the MGA and the Insurance Company.