



NEW YORK STATE
DEPARTMENT *of*
FINANCIAL SERVICES

**Premium Finance Agency Annual Report
Calendar Year 2016**

General Instructions

- The Annual Report is due at the Department of Financial Services (DFS) by the statutory deadline of **February 1, 2017**.
- All questions apply to the licensed legal entity as a whole, unless otherwise specified.
- Answer all questions. Type or print your answers legibly. Do not change the questions. State “None” or “Not Applicable” where appropriate.
- Attach an addendum to the report in response to any of the questions if additional space is necessary to provide all requested information.
- Subsequent to the initial submission of the Annual Report, if it is determined that information contained therein is substantially inaccurate, untrue, incorrect or incomplete, whether as a result of an audit, new information or otherwise, a revision must be submitted to DFS within two weeks of discovery along with a cover letter on company letterhead signed by an authorized executive officer of the Licensee.

Reminder

DFS must be notified within specified timeframes according to the type of changes contemplated. For example:

- Change of licensed locations – *before change* [New York Banking Law (NYBL) Section 558]
- Change in members of the governing board, executive officers, and entities and individuals owning 20% or more of any class of the outstanding capital stock of the Licensee – *within 10 days after occurrence* [Superintendent’s Regulations (SR) Part 405.4]
- Change in control – **prior approval of the Superintendent is required** [NYBL Section 555-a]
- Reports of any arrest, indictment or conviction and certain crimes committed against the Licensee – *immediately upon discovery* [SR Parts 405.5 and 300]

Additionally, licensees are permitted to conduct regulated activities only at licensed locations. Each additional location that conducts New York-regulated activities requires a separate branch license pursuant to NYBL Section 555.3.

NYS DFS 2016 PREMIUM FINANCE AGENCY ANNUAL REPORT

SCHEDULE A - GENERAL INFORMATION

1. Full legal name of the Licensee:

2. Assumed (or doing business as) names, fictitious names, and any other names used in connection with premium finance business in New York State during the reporting year and at any time since:

3. The Licensee is incorporated/organized as a:

(Type of legal entity such as corporation, limited liability company, partnership, and sole proprietorship)

under the laws of the state of:

4. Complete address and general telephone number of the Licensee's headquarters:

5. All locations where New York premium finance business was conducted during the reporting year:

Complete Address	Contact	Phone

6a. **Overall Contact**

*The individual **within** the company authorized to coordinate general DFS business and inquiries and to receive all DFS correspondence:*

Full Name	Title	Phone	Fax
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Complete Mailing Address	Email
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Secondary contact, should the overall contact be unavailable:

Full Name	Title	Phone	Fax
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Complete Mailing Address	Email
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6b. **Billing Contact (Optional)**

Provide the following information only if the Licensee chooses to designate a Billing Contact, apart from the Overall Contact, to receive DFS bills.

Full Name	Title	Phone	Fax
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Complete Mailing Address	Email
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6c. **Examination Contact (Optional)**

Provide the following information only if the Licensee chooses to designate an Examination Contact, apart from the Overall Contact, to coordinate DFS examinations.

Full Name	Title	Phone	Fax
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Complete Mailing Address	Email
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6d. Where all books, records, accounts and documents are available for examination by DFS, pursuant to NYBL Sections 560 and 561:

Company name and Address

Full Name of Contact	Title	Phone	Email
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6e. Licensee’s websites for New York consumers and customers:

7. Information of each:

- Entity/individual owner of the Licensee;
- Member of the Licensee’s governing board (e.g. director, trustee, LLC member, etc.); and
- Executive officer or LLC manager of the Licensee

Note: If there is more than one layer of ownership in the Licensee, attach a chart detailing the complete ownership structure.

Full Name	Effective Date (if added since prior annual report)	Title	Board Member (Y/N)*	% Ownership in Licensee	Complete Home Address	Home/Cell Phone	Email

* If “Y”, provide term expiration date also.

If a reported owner of the Licensee is an entity (not an individual):

Full Name	Type of Legal Entity	State where it was Incorporated/Organized
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8. Briefly describe the Licensee’s premium finance business model (e.g. financing of automobile, casualty, liability or property insurance policy premium):

9. Trade associations the Licensee is a member of:

10. Is the Licensee (or any of its parent, affiliate or subsidiary companies) licensed, registered or otherwise engaged in the premium finance business **outside of New York State**?

_____ (Yes or No) If "Yes", list the entities and the corresponding states, districts, territories, countries, etc.:

11. Is the Licensee engaged in lines of business other than the premium finance business?

_____ (Yes or No) If "Yes", provide details:

12. Pursuant to SR Part 405.2(b) & (c), the Licensee is required to file with the Superintendent a copy of its forms of premium finance agreements used by agents or brokers in connection with premium financing, within three business days after issuance. **Attach** a copy of such forms currently in use, which must indicate the issuance date.

13. Pursuant to SR Part 405.2(a) & (c), the Licensee is required to file with the Superintendent a copy of its charts setting forth rates or amounts for service charges, used in connection with premium finance agreements for the convenience of agents or brokers, within three business days after issuance. **Attach** a copy of such charts currently in use, which must indicate the issuance date.

14. Pursuant to NYBL Section 561 and DFS policy, has the Licensee maintained capital equal to at least 10% of the amount of outstanding premium finance agreements, inside and outside New York State, throughout the reporting year and at any time since?

_____ (Yes or No) If "No", provide details:

15. Have any of the following individuals and entities been involved in any of the following listed matters in the reporting year and at any time since?

Individuals and entities:

- The Licensee
- Any of the Licensee’s parent, affiliate, and subsidiary companies
- Any of the Licensee’s owners, partners, stockholders with 10% or more of voting stock in the Licensee, members of the governing board, LLC members/managers, and executive officers

Listed matters:

- Felony conviction or guilty plea to felony
- Court proceeding or lawsuit in which any of the above-listed individuals and entities was named a defendant
- Investigation, civil or criminal
- Judgment
- Monetary penalty
- Regulatory or supervisory action
- Settlement reached after a lawsuit, claim or court proceeding in which any of the above-listed individuals and entities was named a defendant

_____ (Yes or No)

If "Yes", provide details. In addition, for the reported court proceedings, lawsuits and settlements, attach to the report a signed statement from legal counsel on whether the court proceedings, lawsuits and settlements, when aggregated, would materially impact the Licensee’s financial condition and/or ability to meet obligations.

16. Person responsible for completion of this report:

Full Name	Title	Phone	Email
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Note: If the Licensee is an individual (sole proprietorship) or partnership, the following schedules must contain combined information on the individual/partners AND the premium finance operation. For purposes of this report, include premium finance receivable in loans.

SCHEDULE B - SELECT FINANCIAL DATA
Consolidated data inside and outside New York State

As Of The End Of The Reporting Year	<i>Round to the nearest dollar</i>
Premium Finance Receivable (Net)	
Amount Pledged:.....	
Total Assets	
Total Capital	
During The Reporting Year	<i>Round to the nearest dollar</i>
Total Operating Income Derived From Premium Finance Activities	
Provision For Loan Losses	
Net Operating Income/Loss Derived From Premium Finance Activities	
Net Total Income/Loss	

SCHEDULE C - VOLUME OF OPERATIONS (New York State Only)
Premium finance agreements entered into and acquired during the reporting year

	Entered Into (with insureds)	
	Number of Contracts	Volume of Contracts (Nearest Dollar)

Originating Entity	Acquired (from insurance agents, brokers or other premium finance agencies)	
	Number of Contracts	Volume of Contracts (Nearest Dollar)
TOTAL ACQUIRED		

TOTAL ENTERED INTO AND ACQUIRED		
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SCHEDULE D - PREMIUM FINANCE AGREEMENTS SOLD

During the reporting year (New York State Only)

Purchased By:	Contracts sold with servicing retained by the Licensee		Contracts sold without servicing retained by the Licensee		Total Contracts sold	
	Number	Nearest Dollar	Number	Nearest Dollar	Number	Nearest Dollar
TOTAL						

SCHEDULE E – DELINQUENCIES, DEFAULTS & LOSSES

As of the end of the year

➤ Round to the nearest dollar.

	Inside and Outside NYS ¹			NYS Only ²		
	2016	2015	2014	2016	2015	2014
Loans past due 30 days or more and still accruing interest						
Loans in nonaccrual status						
Loans in Collection (% of total loan balance)	%	%	%	%	%	%
Licensee's definition of Loans in Collection						
Default Rate (% of total loan balance)	%	%	%	%	%	%
Licensee's definition of Default						
Actual Loan Losses (during the reporting year)						

¹ Report only loans authorized under Article 12B of the New York Banking Law and similar loans in other states.

² Report only loans authorized under Article 12B of the New York Banking Law.

AFFIDAVIT

I, the undersigned, do hereby swear or affirm under the penalties of perjury that (i) I am an executive officer of the Licensee; (ii) I am authorized to submit the above report (including all addenda and schedules); and (iii) the information contained therein is accurate, true, correct and complete, to the best of my knowledge and belief.

Full Name Title

Signature Date

Subscribed and sworn to/affirmed before me this date: _____

Full Name of Notary Public Signature of Notary Public

Notary Public Number Date Commission Expires

County State