



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

MANAGING GENERAL AGENT (ENTITY)
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 (Entity) must be completed in its entirety with the signature.
- (2) Privilege tax payment (license fee) is \$100.00. Renewal fee is \$100.00. **Additional fees may be applicable when applying or renewing electronically through SIRCON or NIPR.**
- (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) Nonresidents 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) A minimum of one designated responsible Mississippi licensed producer or individual managing general agent responsible for the business entity's compliance with the insurance laws, rules and regulations of this state must be listed on the application. The business entity is authorized for all lines of insurance held by the designated responsible licensed producer (DRLP). An active DRLP is required to renew an entity license.
- (6) Term of license: biennial expires on May 31 in the second year following the issuance or renewal of the license, with a minimum term of 13 months.
- (7) May reinstate within 12 months of the license expiration by paying the fifty (50%) penalty fee.
- (8) For additional information, contact the Licensing Division at (601) 359-3582.