

Division of Insurance Agent and Agency Services - Bureau of Licensing

It is your responsibility to ensure you have the most current version of this document.

Reinsurance Intermediary Brokers and Managers Appointment– Firms

Effective July 1, 2023, the Reinsurance Intermediary Brokers and Managers license will no longer be available.

Firms wanting to act as a Reinsurance Intermediary must hold an insurance agency license and RIB or RIM appointment.

TYPE AND CLASSES:

00-65 Reinsurance Broker Appointment (Firms)

00-66 Reinsurance Manager Appointment (Firms)

Common Use(s) of License:

Florida Statutes <u>626.7492</u> defines a "REINSURANCE INTERMEDIARY BROKER FIRM" (RIB) as a person other than an officer or employee of the ceding insurer, who solicits, negotiates, or places reinsurance cessions or retro cessions on behalf of a ceding insurer without the authority or power to bind reinsurance on behalf of the ceding insurer.

Florida Statutes <u>626.7492</u> defines a "REINSURANCE INTERMEDIARY MANAGER FIRM" (RIM) as a person who has authority to bind, or who manage all or part of the assumed reinsurance business of a reinsurer, including the management of a separate division, department, or underwriting office, and act as an agent for reinsurer whether known as a reinsurance intermediary manager, manager, or other similar term.

Steps To Obtain a 0065, 0066 Reinsurance Firm Appointment

Step 1– Obtain Reinsurance Appointment If You Have an Agency License

 Log into your Agency <u>MyProfile</u> Account and select Access eAppoint website to submit a new Reinsurance Appointment.

Step 2 – If You Do Not Hold an Insurance Agency License, Select the Link Below To Apply For an Agency License.

 Please view the License Qualifications' page for more information on the steps to obtain a <u>21-05</u> Insurance Agency License.

THE FOLLOWING PERSON ARE NOT CONSIDERED RIMS:

- Employee of the insurer.
- Manager of the U.S. branch of an alien insurer.
- Underwriting manager who manages all the reinsurance operations of the reinsurer, who is under common control with the reinsurer subject to the Holding Company Act and his compensation in not based on premiums written.
- Manager of a group, association, pool, or organization of insurers engaging in joint underwriting or joint reinsurance which is subject to examinations by the insurance regulatory authority of the state in which the manager's principal business is located.