

# ANNUAL STATEMENT FOR INSURANCE PREMIUM FINANCE COMPANY

Report for year ending December 31, \_\_\_\_\_

When complete, please mail to:

**DIFS Insurance Licensing**  
**PO Box 30220**  
**Lansing MI 48909-7720**

Delivery Address:

**DIFS Insurance Licensing**  
**530 W Allegan Street, 7th Floor**  
**Lansing MI 48933-1521**

## COMPANY INFORMATION

|  |  |                      |
|--|--|----------------------|
| Name of licensee and mailing (street) address:                             | License Number   | Date of Organization |
|  | Company is organized as: (select only one)<br>Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> |                      |
| Complete address of principal place of business (if different than above): | If operating under a dba, enter name:  |                      |
|  | Contact person:<br>Email Address:<br>Business Ph Nbr:  |                      |
| List all states in which this premium finance company operates:            | Name and address of parent company (if applicable):  |                      |

## OFFICERS AND DIRECTORS OF THE COMPANY

Enter names and percentage of stock owned for all officers and directors of the company. Attach additional sheets if necessary.

| Officers' Names | % of Stock Owned | Directors' Names | % of Stock Owned |
|-----------------|------------------|------------------|------------------|
| President       |                  |                  |                  |
| Vice President  |                  |                  |                  |
| Secretary       |                  |                  |                  |
| Treasurer       |                  |                  |                  |
|                 |                  |                  |                  |
|                 |                  |                  |                  |

Describe any changes in officers and/or directors during this reporting period: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**INTERROGATORIES**

Each question or statement must be answered. If the answer is none, write "none" or include a complete explanation. Answer the Yes/No questions by circling the appropriate answer. Attach additional sheets if necessary.

1. Describe any interest this company has, either direct or indirect, in the capital stock of any other company.
2. Describe any action taken against the company's license or authority to do business by any regulatory agency during this reporting period.
3. Describe any business, other than the financing of insurance premiums, conducted in the office of the premium finance company.
4. Describe any contingent liabilities (loans endorsed, lawsuits, etc.) not recorded on the books at year-end.
5. Describe any files or accounts not kept separate and apart from all other business.
6. Describe any reimbursement to agents, other than a \$2.00 fee, for the preparation of each premium finance agreement.
7. If insurance is cancelled, does the company collect the unearned commission from the agent? Yes No
8. Are cancellations effectuated in compliance with Section 1511 of the Michigan Insurance Code? Yes No
9. If a loan is prepaid, does the premium finance company refund the unearned interest charge? Yes No

**ANALYSIS OF PREMIUM FINANCE CONTRACTS**

|   | Michigan Business Only            |                                 | All States (including Michigan)   |                                 |
|---|-----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
|   | For this reporting calendar year. | For the previous calendar year. | For this reporting calendar year. | For the previous calendar year. |
| Number of premium finance contracts written.                        |                                   |                                 |                                   |                                 |
| Number of premium finance contracts cancelled by power-of-attorney. |                                   | N/A                             |                                   | N/A                             |
| Total Premium   | \$                                | N/A                             | \$                                | N/A                             |
| Down Payments   | \$                                | N/A                             | \$                                | N/A                             |
| Principal Balance   | \$                                |                                 | \$                                |                                 |
| Service Charges   | \$                                | N/A                             | \$                                | N/A                             |

Identify insurers whose premiums you financed within this reporting year. If you worked with more than six companies, list the top six volume companies. Enter the approximate percentage (based on dollar value) of your total business conducted with each company listed.

| Insurer | % | Insurer | % |
|---------|---|---------|---|
|         |   |         |   |
|         |   |         |   |
|         |   |         |   |

**AFFIDAVIT OF OWNER, DIRECTOR, OR OFFICER**

Signer of this document, being duly sworn, states: I am an owner, director, partner, or officer of the premium finance company named in this annual statement. At the close of business on December 31 of this reporting year, all transactions were truthfully and accurately entered on the company’s books, except as clearly noted and explained within this annual statement.

I have examined this annual statement and attachments, if any, and state that the information reported is true, complete and correct to the best of my knowledge and belief.

|           |   |             |
|-----------|---|-------------|
| Signature | Print Name and Title of<br>Owner/Director/Partner/Officer | Date Signed |
|-----------|---|-------------|

P.A. 352 of 1968 requires submission of this form to renew an individual or corporate premium finance company license. Failure to complete and submit this form could result in denial of your application for licensure or renewal of your existing license.