

**FMA Instruction 2018/21 – Change to licensing requirements (change to licence) under the Insurance Distribution Act (VersVertG)**

This Instruction contains an overview of the procedure for changes to licensing requirements (change to licence) under the Insurance Distribution Act (VersVertG) and the documents to be submitted. The legal assessment is governed solely by the relevant legal provisions and the orders of the Financial Market Authority (FMA). The FMA is happy to provide additional information.

<b>Reference:</b>	FMA I 2018/21
<b>Addressees:</b>	Insurance intermediaries
<b>Re:</b>	Change to licensing requirements (change to licence) under the Insurance Distribution Act (VersVertG)
<b>Place of publication:</b>	Website
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## 1 General provisions

1.1 Insurance intermediaries, reinsurance intermediaries, and ancillary insurance intermediaries are hereinafter collectively referred to as "intermediaries". Should the requirements for the occupational categories differ, the present Instruction makes explicit reference to this fact.

Unless otherwise stated in this Instruction, all statements also apply to reinsurance distribution.

1.2 Where this Instruction refers to "current" documents or information, they must not be older than three months.

1.3 A change to the licensing requirements (hereinafter: change to licence) covers all circumstances submitted to the FMA by law as part of the licence application that have changed after the licence has been granted. The law distinguishes circumstances requiring prior approval by the FMA<sup>1</sup> and circumstances merely triggering an obligation to notify the FMA.<sup>2</sup>

1.4 A violation of the approval and notification requirements under the VersVertG constitutes a contravention and is punishable by the FMA with a fine of up to 50,000 Swiss francs.<sup>3</sup>

1.5 Approval requirement

If a circumstance is covered by the approval requirement, the intermediary must obtain prior approval from the FMA. Any entries in the Commercial Register may also be made only after approval has been granted. The approval process is initiated by means of a written, legally signed application for approval to the FMA. The FMA examines the application and then grants the applicant approval or rejects the application by way of a decree.

The following circumstances are subject to prior approval by the FMA:<sup>4</sup>

- new appointment of governing bodies, irrespective of whether they will be responsible for insurance distribution or will directly carry out insurance distribution themselves (point 2.1 of this Instruction);
- hiring of new employees directly involved in insurance distribution (point 2.2 of this Instruction);
- expansion of business activities to other classes of insurance (point 2.3 of this Instruction);
- change to the type of insurance distribution (point 2.4 of this Instruction).

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<sup>1</sup> Article 12 VersVertG

<sup>2</sup> Article 13 VersVertG

<sup>3</sup> Article 82(3)(a) VersVertG

<sup>4</sup> Article 12(1) VersVertG

## 1.6 Notification requirement

If a circumstance is covered by the notification requirement, the intermediary must without delay submit a written, legally signed report to the FMA. Without delay in this regard means no longer than 14 days. The FMA receives such reports, examines them, and, if there are no objections, takes note of them in writing. If a reported change results in a violation of supervisory provisions or other defects, the FMA is authorised under its legal mandate to issue official orders or take other measures.

The notification requirement applies to all circumstances that constitute a change in the information provided in the licence application.<sup>5</sup> The following circumstances are in particular subject to the notification requirement (non-exhaustive list):

- a. change to the master data of the intermediary (company designation or name, legal form, change of registered office/change of address/change of domestic place of business; point 3.1 of this Instruction);
- b. change to professional liability insurance or other financial security (point 3.2 of this Instruction);
- c. withdrawal of a governing body or an employee directly involved in insurance distribution (point 3.3 of this Instruction);
- d. restriction of distribution activities to certain classes of insurance (point 3.4 of this Instruction);
- e. change to ownership structure (point 3.5 of this Instruction);
- f. change to close links (point 3.6 of this Instruction);
- g. change in connection with the payment guarantee for the benefit of the policyholder (point 3.7 of this Instruction);
- h. change in connection with the agency contract (point 3.8 of this Instruction).

## 2 Circumstances subject to approval<sup>6</sup>

### 2.1 New appointment of governing bodies

The new appointment of a governing body must be approved by the FMA before it is entered in the Commercial Register. All governing bodies must be of good repute and – insofar as they are responsible for or directly involved in insurance distribution – they must also have the necessary professional qualifications. As a minimum requirement, at least one member of the general management or general manager must always meet the required professional qualifications, and that member of the general management or general manager must be appointed by the intermediary as responsible for distribution and subsequently approved by the FMA. The provisions of Communication 2018/2 on professional qualification requirements under the Insurance Distribution Act must be observed in this regard.

Dual functions, for example as a member of the general management and of the board of directors of a public limited company, are in principle possible. In the event of suspicion of improper management of the company or the risk of a conflict of interest, the FMA reserves the right to take measures in this regard. The application must state which function(s) of the governing body the natural person will exercise at the company.

Examples:

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<sup>5</sup> Article 13 VersVertG

<sup>6</sup> Article 5 VersVertG

Legal form	Function(s)
Public limited company	Member of the general management and/or member of the board of directors
Limited liability company (LLC)	General manager and/or member or partner
Establishment	General manager and/or board of directors
Registered trust enterprise	General manager and/or professional trustee

In addition to the above information, the application must be accompanied by the following documents:

- copy of a valid official photo ID;
- current, dated, and signed curriculum vitae;
- current extract from the criminal register;
- current extract from the garnishment register; if no garnishment register extract is available in the country of residence, an official confirmation of the competent administrative or bankruptcy court must be submitted;
- current statement concerning good repute;
- evidence of professional qualifications (if the governing body is directly involved in or responsible for insurance distribution).

Once the FMA has approved the governing body, the entry in the Commercial Register must be applied for at the Office of Justice and the adjusted extract from the Commercial Register submitted to the FMA without the intermediary being requested to do so.

Entry in the insurance intermediary register of governing bodies responsible for insurance distribution or directly involved in insurance distribution is subject to a fee. A fee of 200 Swiss francs per person entered in the register must be paid.<sup>7</sup>

A template and checklist for the application for approval of a governing body can be found in Annex 1 of this Instruction.

## 2.2 Hiring of new employees directly involved in insurance distribution

Employees who are directly involved in insurance distribution must be approved by the FMA before the beginning of their distribution activities with the intermediary. The employee must have a good repute and the necessary professional qualifications. The provisions of Communication 2018/2 on professional qualification requirements under the Insurance Distribution Act must be observed in this regard.

The application must be accompanied by the documents referred to in point 2.1 of this Instruction.

Entry in the insurance intermediary register of employees directly involved in insurance distribution is subject to a fee. A fee of 200 Swiss francs per person entered in the register must be paid.<sup>8</sup>

A template and checklist for the application for approval of employees directly involved in insurance distribution can be found in Annex 1 of this Instruction.

<sup>7</sup> Annex 1 to Article 30(1) of the Financial Market Authority Act (FMAG), Section F(c) FMAG

<sup>8</sup> Annex 1 to Article 30(1) of the Financial Market Authority Act (FMAG), Section F(c) FMAG

### 2.3 Expansion of business activities to other classes of insurance

Insurance distribution may be carried out in life insurance, non-life insurance, and/or reinsurance. The licence is granted for one or more classes of insurance in accordance with Annex 1 and 2 of the Insurance Supervision Act (VersAG). If an intermediary plans to extend its insurance distribution activities to other classes of insurance, it must obtain prior approval from the FMA by means of an application. The application must clearly identify the class or classes of insurance. The designations of the individual classes of insurance are set out in the annex to the Insurance Supervision Act (Annex 1: Classes of insurance in non-life insurance and Annex 2: Classes of insurance in life insurance). For example, the following designations are sufficient:

*"Classes 1, 2, and 6 of non-life insurance as referred to in Annex 1 VersAG"*

*"Class 3: Unit-linked/fund-linked life insurance as referred to in Annex 2 VersAG"*

*"Classes 10 to 17 as defined in Annex 1 VersAG"*

*"Class 13: General liability"*

As part of the expansion of insurance distribution activities to reinsurance, it must also be ensured that this distribution activity is covered by the existing professional liability insurance. If the existing professional liability insurance excludes the distribution of reinsurance coverage from the scope of coverage, an adjustment of professional liability insurance must be carried out and, as part of the application, the FMA shall be provided with a copy of the adjusted professional liability insurance policy as well as an adjusted confirmation of coverage from the insurer.

The intermediary must verify whether an adjustment of the company purpose is necessary. Where applicable, a draft of the new articles of association must be submitted to the FMA. After approval by the FMA, the adjustment must be applied for at the Office of Justice and the updated extract from the Commercial Register submitted to the FMA without the intermediary being requested to do so.

The expansion of insurance distribution activities to other classes of insurance is subject to a fee. A fee of 200 Swiss francs per class of insurance must be paid.<sup>9</sup>

A template and checklist for the application for expansion of business activities to other classes of insurance can be found in Annex 1 of this Instruction.

### 2.4 Change to the type of insurance distribution

A change to the type of insurance distribution entails a change to the scope of the licence. The following changes must be approved in advance by the FMA (non-exhaustive list):

#### 2.4.1 Change to intermediary category (broker/agent)

A change to the intermediary category may take place either from broker status to agent status or vice versa. The following circumstances must be examined by the intermediary and the following information and documents must be enclosed with the application:

- written statement of the reasons for the change to the intermediary category;
- assurance that the professional liability insurance also covers the planned distribution activity as broker or agent. Where applicable, the FMA must be provided with a copy of the adjusted professional liability insurance as well as a new confirmation of coverage from the insurer or, where applicable, another, newly concluded evidence of financial security under Article 17(4) VersVertG;

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<sup>9</sup> Annex 1 to Article 30(1) of the Financial Market Authority Act (FMAG), Section F(b) FMAG

- verification of whether an adjustment of the company designation or the purpose of the company is necessary. Where applicable, a draft of the new articles of association must be submitted to the FMA;
- in the event of a switch to agent status, the agency contract must also be enclosed;
- in the event of a switch to broker status, evidence of compliance with the professional requirements of a broker must be provided for each person entered in the intermediary register. The provisions of Communication 2018/2 on professional qualification requirements under the Insurance Distribution Act must be observed in this regard.

If the designation of the company and/or the purpose of the company is adjusted, the adjustment must be applied for at the Office of Justice after approval of the change to the licence and the updated extract from the Commercial Register submitted to the FMA without the intermediary being requested to do so.

Please note that insurance brokers with a licence under the VersVertG are subject to the scope of the Due Diligence Act (SPG) insofar as they broker life insurance contracts and other services for investment purposes.<sup>10</sup>

#### 2.4.2 Performance of insurance distribution as a principal or ancillary activity

A change with regard to the performance of insurance distribution may take place either from principal activity to ancillary activity or vice versa. The following circumstances must be examined by the intermediary and the following information and documents must be enclosed with the application:

##### a. Change of insurance distribution from principal activity to ancillary activity:

- written statement of the reasons for the proposed change of insurance distribution to an ancillary activity;
- information on the future principal activity of the intermediary;
- description of the insurance products distributed; these must be complementary to the delivery of goods or to the provision of a service;
- confirmation that these insurance products do not cover life insurance and liability risks, unless this coverage complements the good or service offered by the intermediary as a principal professional activity or as a principal business purpose;
- verification by the intermediary of whether an adjustment of the company designation or the purpose of the company is necessary. Where applicable, a draft of the new articles of association must be submitted to the FMA.

If the designation of the company and/or the purpose of the company is adjusted, the adjustment must be applied for at the Office of Justice after approval of the change to the licence and the updated extract from the Commercial Register submitted to the FMA without the intermediary being requested to do so.

##### b. Change of insurance distribution from ancillary activity to principal activity:

- written statement of the reasons for the proposed change of insurance distribution to the principal activity;
- provision of evidence of compliance with the professional requirements of an insurance intermediary operating as a principal activity. The provisions of Communication 2018/2 on professional qualification requirements under the Insurance Distribution Act must be observed in this regard.

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<sup>10</sup> Article 3(1)(g) SPG

- verification by the intermediary of whether an adjustment of the company designation or the purpose of the company is necessary. Where applicable, a draft of the new articles of association must be submitted to the FMA.

If the designation of the company and/or the purpose of the company is adjusted, the adjustment must be applied for at the Office of Justice after approval of the change to the licence and the updated extract from the Commercial Register submitted to the FMA without the intermediary being requested to do so.

### **3 Circumstances subject to notification requirement<sup>11</sup>**

#### **3.1 Change to the master data of the intermediary**

##### **3.1.1 Company designation or name of the intermediary**

In the case of legal persons and sole proprietorships, the change to the designation of the company refers to the company name. In the case of natural persons, the change refers to the first name and surname.

The FMA must be notified in writing of the new company designation or the changed name of the intermediary, accompanied by the following adjusted documents:

- articles of association of the company;
- extract from the Commercial Register of the company;
- copy of a valid official photo ID (in the case of a natural person);
- copy of the professional liability insurance policy;
- confirmation of coverage signed by the insurer in accordance with the FMA template.

##### **3.1.2 Legal form of the company**

In the case of a legal person, all legal forms are permitted which are permitted to carry on a commercial activity under the Law on Persons and Companies (PGR) and which are able to meet the requirements of the VersVertG.

The FMA must be notified in writing of the new legal form of the company, accompanied by the following adjusted documents:

- articles of association of the company;
- extract from the Commercial Register of the company;
- copy of the professional liability insurance policy;
- confirmation of coverage signed by the insurer in accordance with the FMA template.

##### **3.1.3 Change of registered office/change of address/change of domestic place of business**

Intermediaries that are legal persons must have their registered office and head office in Liechtenstein. They must maintain a domestic place of business that is adequate in terms of personnel and premises. This also applies analogously to sole proprietorships and natural persons; in the case of natural persons, the place of residence shall apply in lieu of the registered office. In the case of natural persons whose place of residence is outside Liechtenstein, the domestic place from which they carry out their business shall apply.<sup>12</sup>

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<sup>11</sup> Article 13 VersVertG

<sup>12</sup> Article 18 VersVertG

If a legal person changes its registered office without, however, changing its business address, this is only permissible within the Liechtenstein national borders. Otherwise, the licensing conditions would no longer be met.

The FMA must be notified in writing of the new registered office of the company, accompanied by the following adjusted documents:

- articles of association of the company;
- extract from the Commercial Register of the company.

A change of address is in principle connected with a change of the domestic place of business. The FMA must be notified in writing of the change of address and, where applicable, of the new domestic place of business, accompanied by the following adjusted documents:

- announcement of the new business address;
- copy of the lease agreement;
- room layout plan;
- description of the local infrastructure (in accordance with FMA I 2018/9);
- description of local data management and archiving (in accordance with FMA I 2018/9);
- extract from the Commercial Register of the company;
- copy of the professional liability insurance policy;
- confirmation of coverage signed by the insurer in accordance with the FMA template.

For more detailed information on the requirements for the place of business and the information to be submitted to the FMA, please refer to point 4.5.5.2 of Instruction 2018/9 – Grant of a licence under the Insurance Distribution Act (VersVertG).

A template and checklist for notification of the change of registered office and/or change of address/change of the domestic place of business can be found in Annex 3 of this Instruction.

### 3.2 Change to professional liability insurance or other financial security

Insurance intermediaries are obliged to take out professional liability insurance for the purpose of covering any liability claims, to be covered by such insurance as a co-insured undertaking or co-insured person, or to provide other financial security within the meaning of the law.<sup>13</sup>

Circumstances such as the conclusion of a new professional liability insurance policy, adjustments to the scope of coverage, insurance sum, geographical scope of application, follow-up liability, or deductible of an existing professional liability insurance policy as well as the conclusion, cancellation, or adjustment of other financial security within the meaning of Article 17(4) VersVertG are subject to the notification requirement to the FMA.

The FMA must be notified in writing of the conclusion of a new professional liability insurance policy or the adjustment of an existing professional liability insurance policy, accompanied by the following documents:

- copy of the newly concluded professional liability insurance policy; or
- copy of the adjusted professional liability insurance policy, indicating the changes made to the existing coverage; and
- confirmation of coverage signed by the insurer in accordance with the FMA template.

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<sup>13</sup> Article 17 VersVertG



The FMA must be notified in writing of the conclusion or adjustment of a statement of unlimited liability under Article 17(4)(b) VersVertG, accompanied by the statement of liability legally signed by the undertaking.

The FMA must be notified in writing of any changes to other security under Article 17(4)(c) VersVertG (e.g. bank guarantee or real collateral), accompanied by the relevant documents which may provide evidence of other security.

A template and checklist for notification of changes to professional liability insurance or other financial security can be found in Annex 4 of this Instruction.

### 3.3 Withdrawal of a governing body or an employee directly involved in insurance distribution

The FMA must be notified in writing of such changes to the license, accompanied by the following information and documents:

- name of the person who is no longer with the company;
- function of the person who is no longer with the company (function as governing body or employee);
- leaving date;
- insurance intermediary card (only for persons approved before 1 October 2018);
- adjusted extract from the Commercial Register (if a governing body withdraws).

In the event of a change of management bodies, the intermediary must at all times ensure that at least one management body (member of the general management or general manager) is responsible for insurance distribution as a minimum requirement. This member or general manager must meet the professional qualifications and be entered in the insurance intermediary register of the FMA. Otherwise, the FMA must take supervisory measures to restore a lawful state of affairs.<sup>14</sup>

A template and checklist for notification of the withdrawal of a governing body or of an employee directly involved in insurance distribution can be found in Annex 5 of this Instruction.

### 3.4 Restriction of distribution activities to certain classes of insurance

If the distribution activity is restricted to one or more approved classes of insurance, this must be notified in writing to the FMA, with a list of the classes no longer offered. The class(es) must be clearly identified. Please refer to point 2.3 of this Instruction in this regard.

The intermediary must verify whether an adjustment of the company purpose is necessary. If this is the case, the following adjusted documents must be submitted to the FMA:

- articles of association of the company;
- extract from the Commercial Register of the company.

A template and checklist for notification of the restriction of distribution activities to certain classes of insurance can be found in Annex 6 of this Instruction.

### 3.5 Change to ownership structure

Any change in the identity and amount of holdings of shareholders, members or partners, or rights holders with a holding of more than 10% in the intermediary constitutes a change in the ownership structure.

The FMA must be notified in writing of any changes to the individual amounts of the holdings, accompanied by a graphical representation of the company structure.

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<sup>14</sup> Article 62 and 69 VersVertG

Changes concerning the identity of shareholders, members or partners, or rights holders with a holding of more than 10% in the intermediary must be notified in writing, accompanied by the following documents:

- adjusted graphical representation of the company structure.

for natural persons:

- copy of a valid official photo ID;
- current, dated, and signed curriculum vitae;
- current extract from the criminal register;
- current extract from the garnishment register; if no garnishment register extract is available in the country of residence, an official confirmation of the competent administrative or bankruptcy court must be submitted;
- current statement concerning good repute.

for legal persons:

- current extract from the Commercial Register or extract from the corresponding foreign public register authority;
- formation documents.

For more detailed information on the ownership structure, please refer to point 4.5.3.3 of Instruction 2018/9 – Grant of a licence under the Insurance Distribution Act (VersVertG).

A template and checklist for notification of changes to the ownership structure can be found in Annex 7 of this Instruction.

### 3.6 Change to close links

A change to close links covers both the dissolution and the establishment of a close link. For more detailed information on the definition of close links, please refer to point 4.5.3.4 of Instruction 2018/9 – Grant of a licence under the Insurance Distribution Act (VersVertG).

Changes concerning close links must be notified in writing, accompanied by the documents enumerated in point 3.5 of this Instruction.

### 3.7 Change in connection with the payment guarantee for the benefit of the policyholder

Intermediaries are obliged to take appropriate measures to ensure that they are at all times in a position to pass on payments made to them by a party involved in an insurance policy for the benefit of the other party.<sup>15</sup> The following measures are considered to be appropriate:<sup>16</sup>

- a contractual agreement under which a claim of the insurance undertaking is settled by a payment of the policyholder to the intermediary with discharging effect and a claim of the policyholder is settled by a payment of the insurance undertaking to the intermediary without discharging effect; or
- evidence of sufficient financial capacity. This is considered to be the case if the intermediary at all times has financial resources amounting to 4% of the annual premium income, but not less than 18,750 euros or the equivalent in Swiss francs; or
- payment transactions are settled via strictly segregated client accounts, provided that these accounts are not accessible to creditors in the event of bankruptcy.

The FMA must be notified in writing of any changes to the measures taken under points a to c, accompanied by the changed measures.

If the intermediary intends for the first time to accept payments for the benefit of an entitled party, this must be notified to the FMA in writing, accompanied by one of the measures referred to under points a to c. This notification must be made before receipt of the first payment.

### 3.8 Change in connection with the agency contract

This circumstance is relevant only for agents.

This change to the licence covers both the conclusion of new agency contracts and the termination of existing agency relationships. A new agency contract must be submitted to the FMA. In the case of termination of an existing agency contract, a written notice is sufficient.

## 4 Legal bases

- Insurance Distribution Act (VersVertG) of 5 December 2017 (LGBl. 2018 No. 9, as amended);
- Insurance Distribution Ordinance (VersVertV) of 10 April 2018 (LGBl. 2018 No. 69, as amended);
- Law of 18 June 2004 on the Financial Market Authority (FMAG; LGBl. 2004 No. 175, as amended);
- Law of 11 December 2008 on Professional Due Diligence for the Prevention of Money Laundering, Organised Crime and Financing of Terrorism (SPG; LGBl. 2009 No. 47 as amended);
- Law of 12 June 2015 on the Supervision of Insurance Undertakings (VersAG; LGBl. 2015 No. 231 as amended).

## 5 Final provisions

### 5.1 Data protection

The FMA processes personal data exclusively in accordance with the general data processing principles of the General Data Protection Regulation (Regulation (EU) 2016/679 of the European

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<sup>15</sup> Article 19(1) VersVertG

<sup>16</sup> Article 19 VersVertG



Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC) as well as in line with Liechtenstein data protection law.

Information regarding the processing of personal data, as well as details about the processing purpose, the data controller and the rights of data subjects can be found in the FMA Privacy Policy: <https://www.fma-li.li/en/fma/data-protection/fma-privacy-policy.html>.

Financial Market Authority (FMA) Liechtenstein

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Application for approval of a governing body or of an employee directly involved in insurance distribution, including checklist

## APPLICATION

for approval under Article 12(1)(a) VersVertG

Insurance intermediary: Designation of company

I/we hereby apply for the following person, First name, Surname, to be approved as

- an employee directly involved in insurance distribution
- as a governing body directly involved in insurance distribution or responsible for insurance distribution
- as a governing body without direct involvement in or responsibility for insurance distribution

The governing body will assume the following function(s) (dual functions permitted under point 2.1. of this Instruction):

- Member of the general management
- Member of the board of directors
- General manager
- Member or partner
- Professional trustee

The following documents are enclosed with the application:

- Copy of a valid official photo ID
- Current, dated, and signed curriculum vitae
- Current extract from the criminal register
- Current extract from the garnishment register or official confirmation of the competent administrative or bankruptcy court
- Current statement concerning good repute
- Evidence of professional qualifications (if the person is directly involved in or responsible for insurance distribution)
- Other documents: Designation of documents

I/we hereby confirm that the information above is correct and complete.

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Application for expansion of business activities to other classes of insurance, including checklist

## APPLICATION

for approval under Article 12(1)(b) VersVertG

Insurance intermediary: Designation of company

I/we hereby apply for an expansion of business activities to the following classes of insurance:

Life insurance in accordance with Annex 2 of the Insurance Supervision Act (VersAG)

- 1. Life insurance
- 2. Marriage insurance, birth insurance
- 3. Unit-linked/fund-linked life insurance
- 4. Permanent health insurance (including disability insurance)
- 5. Tontines
- 6. Marriage insurance, birth insurance
- 7. Management of institutions for occupational retirement provision (pension funds)
- 8. Business carried out pursuant to Book IV, Title 4, Chapter 1 of the French "Code des assurances"
- 9. Life insurance business conducted or managed by life insurance undertakings at their own risk under the social insurance legislation of a country and dependent on life expectancy

Non-life insurance in accordance with Annex 1 of the Insurance Supervision Act (VersAG)

- 1. Accident (including industrial injury and occupational diseases)
  - 2. Sickness
  - 3. Land vehicles (other than railway rolling stock)
  - 4. Railway rolling stock
  - 5. Aircraft
  - 6. Ships (sea, lake and river and canal vessels)
  - 7. Goods in transit (including merchandise, baggage, and all other goods)
  - 8. Fire and natural forces
  - 9. Other damage to property
  - 10. Motor vehicle liability
  - 11. Aircraft liability
  - 12. Liability for ships (sea, lake and river and canal vessels)
  - 13. General liability
  - 14. Credit
  - 15. Suretyship
  - 16. Miscellaneous financial loss
  - 17. Legal expenses
  - 18. Assistance to tourists
- Reinsurance

Additional information on professional liability insurance:



# FMA

The existing professional liability insurance policy covers all classes of insurance applied for or, where applicable, the distribution of reinsurance.

or

The professional liability insurance policy has been adjusted and is enclosed.

The confirmation of coverage signed by the insurer in accordance with the FMA template is enclosed.

Additional information on articles of association:

No adjustment to the articles of association is necessary.

or

Draft adjusted articles of association are enclosed.

I/we hereby confirm that the information above is correct and complete.

Place, date

Place, date

Signature

Company signature of insurance intermediary

First name and surname

Place, date

Place, date

Signature

Company signature of insurance intermediary

First name and surname

Notification of the change of registered office and/or change of address/change of the domestic place of business of the intermediary, including checklist

**NOTIFICATION**

under Article 13 VersVertG

Insurance intermediary: Designation of company

Change of registered office

Change of address/change of domestic place of business

The new registered office is:

Postal code, Place

Country

The new business address is:

Street and number

Postal code, Place

Country

The following documents are enclosed:

- Articles of association
- Extract from the Commercial Register

The following documents are enclosed:

- Copy of the lease agreement
- Room layout plan
- Description of the local infrastructure (in accordance with FMA Instruction 2018/9)
- Description of local data management and archiving (in accordance with FMA Instruction 2018/9)
- Extract from the Commercial Register
- Copy of the professional liability insurance policy
- Confirmation of coverage signed by the insurer in accordance with the FMA template

I/we hereby confirm that the information above is correct and complete.

Place, date

Place, date

Signature

Company signature of insurance intermediary

First name and surname

Place, date

Place, date

Signature

Company signature of insurance intermediary

First name and surname



Notification of changes to professional liability insurance or other financial security, including checklist

**NOTIFICATION**

under Article 13 VersVertG

Insurance intermediary: Designation of company

The following change to financial security has been made:

- Adjustment of existing professional liability insurance policy
- Conclusion of a new professional liability insurance policy
- Conclusion or change of a statement of unlimited liability under Article 17(4)(b) VersVertG
- Conclusion or adjustment of other financial security under Article 17(4)(c) VersVertG:  
Description of financial security

The following documents are enclosed:

- Copy of the newly concluded professional liability insurance policy
- Copy of the adjusted professional liability insurance policy, indicating the changes made to the existing coverage
- Confirmation of coverage signed by the insurer in accordance with the FMA template
- Statement of unlimited liability under Article 17(4)(b) VersVertG
- Other financial security
- Other documents: Designation of documents

I/we hereby confirm that the information above is correct and complete.

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname



Notification of the withdrawal of a governing body or of an employee directly involved in insurance distribution, including checklist

**NOTIFICATION**

under Article 13 VersVertG

Insurance intermediary: Designation of company

The following person is no longer with the company:

Name: First name, Surname  
Function: Select an element  
Leaving date: Enter date

The following documents are enclosed:

- Insurance intermediary card (only for persons approved before 1 October 2018)
- Extract from the Commercial Register (if a governing body withdraws)

I/we hereby confirm that the information above is correct and complete.

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Notification of the restriction of distribution activities to certain classes of insurance, including checklist

**NOTIFICATION**

under Article 13 VersVertG

Insurance intermediary: Designation of company

Effective immediately, insurance distribution in the following classes of insurance will no longer be performed:

Life insurance in accordance with Annex 2 of the Insurance Supervision Act (VersAG)

- 1. Life insurance
- 2. Marriage insurance, birth insurance
- 3. Unit-linked/fund-linked life insurance
- 4. Permanent health insurance (including disability insurance)
- 5. Tontines
- 6. Marriage insurance, birth insurance
- 7. Management of institutions for occupational retirement provision (pension funds)
- 8. Business carried out pursuant to Book IV, Title 4, Chapter 1 of the French "Code des assurances"
- 9. Life insurance business conducted or managed by life insurance undertakings at their own risk under the social insurance legislation of a country and dependent on life expectancy

Non-life insurance in accordance with Annex 1 of the Insurance Supervision Act (VersAG)

- 1. Accident (including industrial injury and occupational diseases)
  - 2. Sickness
  - 3. Land vehicles (other than railway rolling stock)
  - 4. Railway rolling stock
  - 5. Aircraft
  - 6. Ships (sea, lake and river and canal vessels)
  - 7. Goods in transit (including merchandise, baggage, and all other goods)
  - 8. Fire and natural forces
  - 9. Other damage to property
  - 10. Motor vehicle liability
  - 11. Aircraft liability
  - 12. Liability for ships (sea, lake and river and canal vessels)
  - 13. General liability
  - 14. Credit
  - 15. Suretyship
  - 16. Miscellaneous financial loss
  - 17. Legal expenses
  - 18. Assistance to tourists
- 
- Reinsurance



The following documents are enclosed:

- Adjusted articles of association of the company
- Adjusted extract from the Commercial Register

I/we hereby confirm that the information above is correct and complete.

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Notification of changes to the ownership structure, including checklist

**NOTIFICATION**

under Article 13 VersVertG

Insurance intermediary: Designation of company

The following changes have been made:

- Amount of holdings
- Identity of shareholders/members/partners/rights holders

The following documents are enclosed:

- Adjusted graphical representation of the company structure

For natural persons with holdings of more than 10% in the intermediary:

- Copy of a valid official photo ID
- Current, dated, and signed curriculum vitae
- Current extract from the criminal register
- Current extract from the garnishment register or official confirmation of the competent administrative or bankruptcy court
- Current statement concerning good repute
- Other documents: Designation of documents

For legal persons with holdings of more than 10% in the intermediary:

- Current extract from the Commercial Register or extract from the corresponding foreign public register authority
- Formation documents

I/we hereby confirm that the information above is correct and complete.

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname

Place, date

Place, date

Signature

Company signature of insurance intermediary  
First name and surname