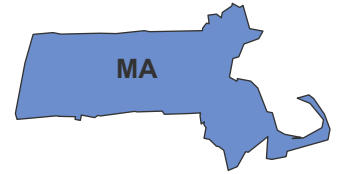




Description



MASSACHUSETTS INSURANCE PREMIUM FINANCE COMPANY LICENSE

Who is required to have this license?

Any company or sole proprietorship that engages, in whole or in part, in the business of acquiring premium finance agreements from insurance agents or brokers, or other premium finance agencies.

Who does not need this license?

- Any property and casualty insurance producer, including an insurance agent or insurance broker conducting an insurance premium financing agency business under a subsidiary or different company name, that provides premium financing only to his own customers for purposes of financing payment of premiums on contracts of insurance exclusively limited to commercial insurance policies.
- Any credit union; bank, as defined in [Massachusetts General Laws Chapter 167, section 1](#); national banking association; federally chartered credit union; federal savings and loan association; or federal savings bank.
- Motor vehicle sales finance companies licensed by the Division of Banks.
- Small loan companies licensed by the Division by the Division of Banks.

WHO TO CONTACT – Contact Division of Banks licensing staff by phone at 617-956-1500 ext. 61479 or send your questions via e-mail to nmls@state.ma.us for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.