



PREMIUM SERVICE COMPANY VOLUNTARY SURRENDER REQUEST

INSTRUCTIONS

- 1. Submit the completed surrender request and any required documentation via email to specialtylicensing@doi.sc.gov.
2. There is no fee to surrender.
3. A Premium Service Company Licensee currently under investigation by the Department of Insurance may not voluntarily surrender its license.
4. A Premium Service Company Licensee must pay any outstanding monies owed to the South Carolina Department of Insurance before the surrender request can be processed.
5. If the license terminates for failure to renew before submission of this surrender request, the failure to renew will supersede the surrender, and the request will not be processed.
6. S.C. Code Ann. § 38-39-50 requires the premium service company to maintain and preserve records of its premium service transactions for at least three years after making the final entry in respect to any premium service agreement, and the records must be open to examination and inspection by the director or his designee.
7. Bulk Transfers or the sale of contracts must be approved in advance per S.C. Code Ann. Regulation 69-10.
8. This surrender is not effective until reviewed and approved by the Department of Insurance.
9. The Department of Insurance may require the submission of additional documentation and/or information, and the Premium Service Company Licensee requesting surrender may be required to address any outstanding supervisory, regulatory, or other similar issues.
10. Please submit any questions regarding this form via email to specialtylicensing@doi.sc.gov.

GENERAL INFORMATION

Form with fields: Business Name as it Appears on License, National Producer Number (NPN), SC License Number, Requested License Surrender Date, Name of Authorized Representative Submitting Request, Authorized Representative Title, Authorized Representative Email, Authorized Representative Telephone, Reason for License Surrender.



**BOOK, RECORDS, AND COMPLAINTS**

Physical Location where books and records will be maintained:	
Custodian for Company Books and Records:	
Name:	Title:
Address:	Phone:
	Email:
Consumer Complaint Contact:	
Name:	Title:
Address:	Phone:
	Email:

**OUTSTANDING LOANS/RECEIVABLES/LIABILITIES**

The Company has outstanding loan receivables.	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, attach a statement on company letterhead providing a detailed explanation of how the company plans to handle the outstanding loan receivables.
The Company has outstanding loan liabilities.	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, attach a statement on company letterhead providing a detailed explanation of how the company plans to handle the runoff of all loan liabilities.
The total value of pending loans: _____	
The number of contract holders or insureds that will be impacted by the license surrender: _____	

By signing this form, I am requesting that the South Carolina Department of Insurance inactivate the Company's Premium Service Company's license in South Carolina, and I have full authority to execute this request as I am an Owner  Officer  Partner  Director  on record.

Furthermore, I understand that by surrendering the Company's license to transact business in South Carolina, that as of the date of surrender, the Company will no longer be able to conduct the business as a Premium Service Company in

South Carolina and that it may no longer act as, or hold itself out to be, a Premium Service Company in South Carolina.

I have retained a copy of this request for the Company's records and attest that this form is written notice to the Director of the surrender of said license.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Date)

SWORN TO and subscribed to me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

(seal)

\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
Printed Name of Notary

State of \_\_\_\_\_

County of \_\_\_\_\_

My commission expires \_\_\_\_\_