

GETTING YOUR AGENCY LICENSED IS ONLY **HALF** OF COMPLIANCE

SECRETARY OF STATE BUSINESS REGISTRATION

An agency license means the Department of Insurance knows you are doing business as an agency, but the Secretary of State's Office (SOS) also needs to know. ILSA can ensure that your business is properly registered and has a Certificate of Authority to transact business. If an initial annual return is required, ILSA will also process this return.

ANNUAL RETURNS

Once you are registered with the Secretary of State, you must update your information annually. As changes to your name, address, business structure, officers, etc. occur, let ILSA know. We'll compile this information to ensure an accurate and timely Annual Return. Failure to file can lead to late fees, fines and even revocation of your authority to transact business in that state.

DBA REGISTRATIONS

If you are using a "doing business as" or other fictitious name for your business, it must be registered with the Secretary of State Offices and Departments of Revenue.

DBA RENEWALS

Did you know your DBA may need to be renewed? Depending on the state, renewals are due anywhere from 2 to 10 years after your initial registration. Your name is the most important part of your corporate identity. Don't let failure to renew your DBA cost you the years you have spent building your reputation with your clients.

DEPARTMENT OF REVENUE REGISTRATION

A few states also require to register your business with the Department of Revenue. ILSA keeps you up-to-date on the latest regulations and processes registrations as needed. If a tax filing is required at the time of registration, ILSA will prepare and submit this filing for you.

CORPORATE TAX RETURNS

Even if you don't generate income in a non-resident state, that state's Department of Revenue may require an annual tax return. Failure to file in a timely manner can lead to penalties or even the forfeiture of your Certificate of Authority.

CORPORATE COMPLIANCE REVIEWS

Don't know where (or whether) your agency is registered appropriately? Let ILSA conduct a compliance review with the Secretary of State and Department of Revenue. We'll identify information that needs to be updated, determine if any reports/returns have been missed, and verify that you are in good standing.

PLANNING TO DOWNSIZE?

If you are downsizing or closing your agency, ILSA can also help you withdraw your business registrations properly to ensure that you are not still liable for completing annual returns and filing corporate taxes in a state where you are no longer doing business.