



KATHY HOCHUL
Governor

LILY M. FAN
Commissioner

VINCENT G. BRADLEY
Chairman

GREELEY FORD
Commissioner

ADVISORY #2022-23

Subject: Individuals authorized to sign documents on behalf of licensees

The purpose of this advisory is to give guidance to licensees that are partnerships, corporations, or limited liability companies with respect to who may sign documents (renewals, change/endorsement applications, surrenders, etc.) on behalf of the licensee.

For partnerships, any individual who is a partner may sign a document submitted to the Authority. If all partners are themselves partnerships, corporations, or limited liability companies, the licensee must name an individual (or individuals) as an officer of the partnership (not an officer of one of the partners). This individual must be disclosed to the Authority as any other principal of a licensed entity. The Authority will presume that the individual has been given the power by the corporation to sign the document. Documents signed by any other individual other than an individual who is a partner or an officer of the partnership will not be accepted.

For corporations, any individual disclosed as an officer of the corporation may sign a document submitted to the Authority. The Authority will presume that the individual has been given the power by the corporation to sign the document. Documents signed by stockholders will not be accepted.

For limited liability companies, any individual disclosed as a limited liability managing member, or a non-member manager/officer of the limited liability company, may sign a document submitted to the Authority. The Authority will presume that the individual has been given the power by the limited liability company to sign the document. Documents signed by limited liability members who are not managing members will not be accepted.

Please note that the Authority will not involve itself in disputes between principals of a licensed entity with respect to whether an individual did, in fact, have the power to sign the document on behalf of the licensed entity if the individual acting on behalf of the licensed entity is one described as authorized in this advisory.

This matter was heard and determined by the Members of the Authority at a Full Board meeting held on September 14, 2022 before Chairman Vincent Bradley, Commissioner Lily Fan, and Commissioner Greeley Ford. The above written advisory was approved by the Members of the Authority on September 14, 2022.

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Dated: 09/26/22

A handwritten signature in black ink, appearing to read "Donald Roper". The signature is fluid and cursive, with the first name "Donald" and last name "Roper" clearly distinguishable.

Donald Roper
Secretary to the Authority