

## SECTION .0500 - REINSURANCE

### 11 NCAC 11C .0501 ACCREDITED REINSURER - APPLICATION

(a) Each insurance company desiring a status of accredited reinsurer in this jurisdiction must file an Application for Accredited Reinsurer in the form as prescribed by the Commissioner, or Form AR-1, Certificate of Assuming Insurer, as adopted by the NAIC, and must satisfy the requirements of G.S. 58-7-21(b)(2).

(b) Each applicant must reflect verifiable policyholders' surplus of at least twenty million dollars (\$20,000,000) in its most recent annual financial statement that presents the applicant's assets, liabilities, policyholders' surplus, income, and expenses in substantial compliance with appropriate NAIC Annual Statement Instructions, G.S. 58, and this Title. However, an insurance company may be considered for accredited reinsurer status with policyholders' surplus of less than twenty million dollars (\$20,000,000) if the application includes proper support that adequate protection to ceding insurers will be provided by the lesser amount of policyholders' surplus.

*History Note: Authority G.S. 58-2-40; 58-7-21(b)(2);  
Eff. April 1, 1993;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 20, 2015.*