

11 NCAC 11C .0502 ACCREDITED REINSURER - FILING REQUIREMENTS

(a) Each initial application for accredited reinsurer shall be accompanied by the following financial and general information so that verification of the applicant's qualifications may be accomplished:

- (1) Annual statements for the preceding two years in the form required under G.S. 58-2-165;
- (2) A certified copy of the applicant's latest Report on Examination;
- (3) A copy of the applicant's CPA report for the most recent year;
- (4) Actuarial certification of the applicant's loss reserves and loss adjustment expense reserves for the most recent year; and
- (5) A certificate of compliance from the home state verifying that the applicant is licensed in at least one state.

(b) Each insurance company accepted as an accredited reinsurer must file on or before March 1 of each year the following information for review and determination of continued acceptability for such status:

- (1) An Application for Accredited Reinsurer for the next fiscal year beginning July 1;
- (2) The applicant's annual statement for the preceding year ended December 31 in the form required under G.S. 58-2-165;
- (3) The applicant's CPA report for the preceding year ended December 31;
- (4) Certification of the applicant's loss reserves and loss adjustment expense reserves in such form as required by the NAIC Annual Statement Instructions except as amended by the Commissioner by rule or directive for the preceding year ended December 31; and
- (5) A current certificate of compliance.

*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.*