

11 NCAC 10 .0703 APPROVAL OF INSURANCE IN NON-ADMITTED INSURANCE COMPANIES

Approval of insurance written by a non-admitted insurance company will be granted only if the non-admitted company:

- (1) has established satisfactory evidence of good repute and financial integrity;
- (2) meets the minimum capital and surplus requirements in the Insurance Law;
- (3) furnishes to the Commissioner its most current financial statement; and
- (4) appears on the department's monthly list of non-admitted companies eligible for the placement of surplus lines business.

*History Note: Authority G.S. 58-2-40; 58-21-20;
Eff. February 1, 1976;
Readopted Eff. July 11, 1978;
Amended Eff. January 1, 1989; July 1, 1986;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 3, 2017.*