

Contract Reference Location	Department Use	
		<p>IC 27-6-9-21(5) The reinsurer will have access and the right to copy all accounts and records maintained by the RM related to its business in a form usable by the reinsurer.</p>
		<p>IC 27-6-9-21(6) The contract cannot be assigned in whole or in part by the RM.</p>
		<p>IC 27-6-9-21(7) The RM will comply with the written underwriting and rating standards established by the insurer for the acceptance, rejection or cession of all risk.</p>
		<p>IC 27-6-9-21(8) The rates, terms and proposes of commissions, charges, and other fees which the RM may levy against the reinsurer.</p>
		<p>IC 27-6-9-21(9) If the contract permits the RM to settle claims on behalf of the reinsurer the following apply:</p> <ul style="list-style-type: none"> (A) All claims will be reported to the reinsurer in a timely manner. (B) A copy of the claim file will be sent to the reinsurer at its request or as soon as it becomes known that the claim: <ul style="list-style-type: none"> (i) has the potential to exceed the lesser of an amount determined by the commissioner or the limit set by the reinsurer; (ii) involves a coverage dispute; (iii) may exceed the RM's claims settlement authority; (iv) is open for more than six (6) months; or (v) is closed by payment of the lesser of an amount set by the commissioner or an amount set by the reinsurer. (C) All claim files will be the joint property of the reinsurer and RM. However, upon an order of liquidation of the reinsurer, the files shall become the sole property of the reinsurer or its estate, and the RM shall have reasonable access to and the right to copy the files on a timely basis. (D) Any settlement authority granted to the RM may be terminated for cause upon the reinsurer's written notice to the RM or upon the termination of the contract. The reinsurer may suspend the settlement authority during the pendency of the dispute regarding the cause of termination.
		<p>IC 27-6-9-21(10) If the contract provides, for a sharing of interim profits by the RM, that those interim profits will not be paid until one (1) year after the end of each underwriting period for property business and five (5) years after the end of each underwriting period for casualty business (or later period set by the commissioner for specified lines of insurance) and not until the adequacy of reserves on remaining claims has been verified under section 23(c) of this chapter.</p>
		<p>IC 27-6-9-21(11) The RM will annually provide the reinsurer with a statement of its financial condition prepared by an independent certified accountant.</p>
		<p>IC 27-6-9-21(12) The reinsurer shall periodically (at least semiannually) conduct an on-site review of the underwriting and claims processing operations of the RM.</p>

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		<p>IC 27-6-9-21(13) The RM will disclose to the reinsurer any relationship it has with any insurer prior to ceding or assuming any business with that insurer pursuant to the contract.</p>
		<p>IC 27-6-9-21(14) The acts of the RM shall be considered to be the acts of the reinsurer on whose behalf the RM is acting.</p>
		<p>IC 27-6-9-22(a) A RM may not bind retrocessions on behalf of the reinsurer, except that the RM may bind facultative retrocessions pursuant to obligatory facultative agreements if the contract with the reinsurer contains reinsurance underwriting guidelines for such retrocessions. Guidelines referred to in this subsection must include a list of reinsurers with which the automatic agreements are in effect, and, for each such reinsurer, the coverages and amounts or percentages that may be reinsured, and commission schedules.</p>
		<p>IC 27-6-9-22(b) A RM may not commit the reinsurer to participate in reinsurance syndicates.</p>
		<p>IC 27-6-9-22(c) A RM may not appoint any producer without assuring that the producer is lawfully licensed to transact the type of reinsurance for which the producer is appointed.</p>
		<p>IC 27-6-9-22(d) A RM may not, without prior approval of the reinsurer, pay or commit the reinsurer to pay a claim, net of retrocessions, that exceeds the lesser of:</p> <ul style="list-style-type: none"> (1) an amount specified by the reinsurer; or (2) one percent (1%) of the reinsurer's policyholder's surplus as of December 31 of the last complete calendar year before the payment or commitment.
		<p>IC 27-6-9-22(e) A RM may not collect any payment from a retrocessionaire or commit the reinsurer to any claim settlement with a retrocessionaire without prior approval of the reinsurer. If prior approval is given, a report must be promptly forwarded to the reinsurer.</p>
		<p>IC 27-6-9-22(f) A RM may not jointly employ an individual who is employed by the reinsurer.</p>
		<p>IC 27-6-9-22(g) A RM may not appoint a sub-RM.</p>