

Indiana Department of Insurance
Passporting Checklist for Certified Reinsurers
(for Reinsurers currently certified by another NAIC-Accredited Jurisdiction)

Applicant Information

NAIC or Alien Identification Number: _____

Name: _____

Mailing Address: _____

Contact Name: _____ Phone Number: _____

Email: _____ Fax Number: _____

Domiciliary Jurisdiction/Supervisory Authority: _____

Applicable Lines of Business: _____

Filing Requirements for Reinsurer Currently Certified by Another NAIC-Accredited Jurisdiction

If an applicant for certification has been certified as a reinsurer in an NAIC accredited jurisdiction, the Commissioner has the discretion to defer to that jurisdiction's certification, and has the discretion to defer to the rating assigned by that jurisdiction; i.e., "passporting."

- a. Has the applicant been certified by an NAIC accredited jurisdiction? Yes No
 If "Yes", this state will confirm that the initial or renewal certification has been reviewed by the NAIC Reinsurance Financial Analysis (E) Working Group for passporting purposes.
- b. If the answer to question a. is "No", please proceed to the IDOI Application Checklist for Certified Reinsurers.
- c. If the answer to question a. is "Yes", the applicant shall provide the information required below for consideration by the Commissioner:

Citation to State Law / Regulation	<u>Requirements</u>	Y or N	<u>Reference and Supporting Documents</u>
760 IAC 1-56-7.5(b)(1)	Public Notice Requirement: The Commissioner is required to post notice on the insurance department's website promptly upon receipt of any application for certification, including instructions on how members of the public may respond to the application. The Commissioner may not take final action on the application until at least 30 days after posting such notice. The Commissioner will consider any comments received during the public notice period with respect to this application.		
I.C. 27-6-10.1-2(E)(1)(a) 760 IAC 1-56-7.5(b)(3)(A)	Status of Domiciliary Jurisdiction: The applicant must be domiciled and licensed in a Qualified Jurisdiction, as determined by this state.		

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Citation to State Law / Regulation	<u>Requirements</u>	Y or N	Reference and Supporting Documents
<i>I.C. 27-6-10.1-2(E)(3)</i> <i>760 IAC 1-56-7.5(c)(3)</i>			
<i>I.C. 27-6-10.1-2(E)(6)</i> <i>760 IAC 1-56-7.5(d)(1)</i>	Verification of Certification Issued by an NAIC Accredited Jurisdiction: If the applicant is requesting that the Commissioner recognize the certification issued by another NAIC accredited jurisdiction (i.e., passporting), the applicant must provide a copy of the approval letter or other documentation provided to the applicant by such NAIC accredited jurisdiction. At a minimum, this letter must confirm the following information: a. Name of state(s) in which applicant is currently certified. b. The rating and collateral percentage assigned with respect to the applicant. c. The effective and expiration dates with respect to the certification. d. The lines of business to which the certification is applicable. e. The applicant's commitment to comply with all requirements necessary to maintain certification.		
<i>I.C. 27-6-10.1-2(E)(5)(b)</i>	Mechanisms Used to Secure Obligations Incurred as a Certified Reinsurer: The applicant must specify the mechanisms it will use to secure obligations incurred as a Certified Reinsurer. If the applicant intends to utilize a multibeneficiary trust for this purpose, the applicant must submit (1) the form of the trust that will be used to secure obligations incurred as a certified reinsurer; and (2) the form of the trust that will be used to secure obligations incurred outside of the applicant's certified reinsurer status, i.e., the applicant's 100% collateralized trust (if applicable). The form of each trust is required to be submitted pursuant to state law in order to ensure that security for these obligations will be kept separate and to ensure that each trust meets the requirements of the		

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Citation to State Law / Regulation	<u>Requirements</u>	Y or N	Reference and Supporting Documents
	state's Credit for Reinsurance statute and/or regulation.		
760 IAC 1-56-7.5(b)(6) 760 IAC 1-56-7.5(b)(7)(A)-(F)	<u>Form CR-1 (For Initial and Renewal Applications):</u> The applicant must provide the Indiana Form CR-1, which must be properly executed by an officer authorized to bind the applicant to the commitments set forth in the form.		
	Fee: \$0		
I.C. 27-6-10.1-2(E)(1)(e)(f) 760 IAC 1-56-7.5(b)(4)(K) I.C. 27-6-10.1-2(E)(1)(d) 760 IAC 1-56-7.5(a)(3)	Other Requirements: The applicant must: - Commit to comply with other reasonable requirements deemed necessary for certification by the certifying state. Failure to comply with such other requirement could disqualify the reinsurer from certification. - Provide a statement that the applicant agrees to post 100% security upon the entry of an order of rehabilitation or conservation against the ceding insurer or its estate.		