

STATE OF DELAWARE DEPARTMENT OF INSURANCE

The following is a list of documents and/or information required to file an application to obtain status as an approved Accredited Reinsurer Maintaining Trust Fund.

- 1. Written request for approval as an Accredited Reinsurer.
- 2. Certified copy of the Annual Statement as of December 31, last preceding year, in conventional form demonstrating that the company has \$20 million in combined Capital and Surplus. An insurer may be authorized to serve as an Accredited Reinsurer with less than \$20 million in policyholders' surplus with the Commissioner's approval.
- 3. Certified copy of the Certificate of Authority, or Certificate of Compliance showing company is licensed in at least one (1) state (if Alien assuming insurer, than U.S. Branch entered through).
- 4. Certificate of Deposit (market value of at least \$100,000), showing securities on deposit held for the protection of all policyholders and creditors.
- 5. If Life Company, Certificate of Valuation verifying the aggregate reserve at the close of the last calendar year.
- 6. If Property/Casualty Company, a statement of a qualified actuary setting forth an opinion relating to loss and loss adjustment opinion at the close of the last calendar year.
- 7. Latest Report of Examination, within three (3) years. If older than three (3) years, an explanation must be provided regarding the age of the Report.
- 8. Designation of individual for receipt of bulletins, regulations and notice of regulatory proceedings (<u>Form D-2</u>)
- 9. Articles/Certificate of Incorporation, certified by the domiciliary jurisdiction.
- 10. By-Laws, certified to by the Secretary of the company.
- 11. Completed and executed Form AR-1 (Certificate of Assuming Insurer).
- 12. Copy of state of domicile reinsurance statutes in order to demonstrate its similarity to Delaware law.
- 13. **FEE** \$150.00 initial registration fee.
 - a. Check made payable to the Delaware Department of Insurance.

OFFICE OF THE COMMISSIONER



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Note: It is the responsibility of the domestic company to see that its reinsurer is either licensed as an accredited reinsurer or otherwise persuades its reinsurer to put up a Letter of Credit or other security to guarantee the credits taken from cessions made to an unauthorized reinsurer.

If you have any questions, please contact (302) 674-7330 or BERG@delaware.gov.