



ADMINISTRATIVE RULES OF MONTANA



6.6.3843 CERTIFICATION OF ASSUMING INSURERS - FILING REQUIREMENTS

- (1) The assuming insurer must fulfill filing requirements as determined by the commissioner, both with respect to an initial application for certification and on an ongoing basis.
- (2) All information submitted by assuming insurers which are not otherwise public information subject to disclosure shall be exempted from disclosure under 33-2-406, MCA, and shall be withheld from public disclosure.
- (3) The assuming insurer must provide to the commissioner the following:
 - (a) notification within 10 days of any regulatory actions taken against the assuming insurer, any change in the provisions of its domiciliary license or any change in rating by an approved rating agency, including a statement describing such changes and the reasons therefore;
 - (b) annually, Form CR-F or CR-S, as applicable. The forms are found on the web site maintained by the commissioner;
 - (c) upon the initial certification, audited financial statements for the last two years filed with the certified reinsurer's supervisor, thereafter, annually, reports of an independent auditor on the financial statements of the assuming insurer, the most recent audited financial statements, regulatory filings, and actuarial opinions (as filed with the assuming insurer's supervisor, with a translation into English);
 - (d) at least annually, an updated list of all disputed and overdue reinsurance claims regarding reinsurance assumed from United States domestic ceding insurers;
 - (e) a certification from the assuming insurer's domestic regulator that the assuming insurer is in good standing and maintains capital in excess of the jurisdiction's highest regulatory action level; and
 - (f) any other information that the commissioner may require.

Authorizing statute(s): 33-1-313, 33-2-1517, MCA

Implementing statute(s): 33-2-1216, 33-2-1217, MCA

History: NEW, 2016 MAR p. 2186, Eff. 11/26/16; AMD, 2022 MAR p. 1190, Eff. 7/9/22.