



ADMINISTRATIVE RULES OF MONTANA

6.6.3844 CERTIFICATION OF ASSUMING INSURERS - RECOGNITION OF CERTIFICATION ISSUED BY AN NAIC-ACCREDITED JURISDICTION

- (1) An assuming insurer that has submitted a properly executed Form CR-1 and such additional information as the commissioner requires, may request that the commissioner consider the assuming insurer's certification in an NAIC-accredited jurisdiction.
- (2) In the event that the commissioner certifies the assuming insurer based on the certification in an NAIC-accredited jurisdiction (hereinafter the other jurisdiction), the following apply:
 - (a) the certified reinsurer shall notify the commissioner of any change in its certification status or rating in the other jurisdiction within 10 days after receiving notice of the change;
 - (b) any change in the certified reinsurer's certification status in the other jurisdiction shall apply automatically in this state as of the date it takes effect in the other jurisdiction;
 - (c) the commissioner may withdraw recognition of the other jurisdiction's certification at any time, with written notice to the certified reinsurer; and
 - (d) unless the commissioner suspends or revokes the certified reinsurer's certification in accordance with ARM 6.6.3846(1) and (2), the certified reinsurer's certification shall remain in good standing in this state for a period of three months, which shall be extended if additional time is necessary to consider the assuming insurer's application for certification in this state.

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

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

History: NEW, 2016 MAR p. 2186, Eff. 11/26/16.