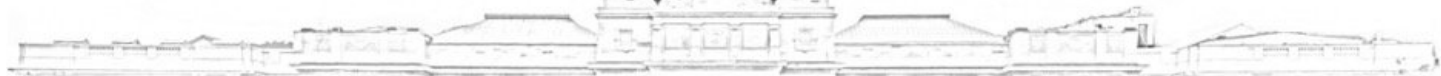




ADMINISTRATIVE RULES OF MONTANA



6.6.6814 ACCOUNTANT'S LETTER

- (1) The accountant who prepares the annual opinion for the company, must furnish the company, for inclusion in the filing of the audited annual report, a letter stating:
 - (a) that the accountant is independent with respect to the company and conforms to the standard of the profession as contained in the Code of Professional Ethics and pronouncements of the American institute of certified public accountants and pronouncements of the financial account standards board;
 - (b) the general background and experience of the staff engaged in the audit including the experience in auditing captives or other insurance companies;
 - (c) that the accountant understands that the audited annual report and the accountant's opinion will be filed with the commissioner;
 - (d) that the accountant consents and agrees to make available for review by the commissioner the working papers as described in ARM 6.6.6819; and
 - (e) that the accountant is properly licensed by the appropriate state licensing authority and is a member in good standing in the American institute of certified public accountants.

Authorizing statute(s): 33-28-206, MCA

Implementing statute(s): 33-28-107, MCA

History: NEW, 2002 MAR p. 171, Eff. 2/1/02.