

LARRY HOGAN
Governor

BOYD K. RUTHERFORD
Lt. Governor



AL REDMER, JR.
Commissioner

NANCY GRODIN
Deputy Commissioner

200 St. Paul Place, Suite 2700, Baltimore, Maryland 21202
410-468-2000 1-800-492-6116
TTY: 1-800-735-2258
www.insurance.maryland.gov

BULLETIN 15-15

To: Presidents, Insurers Domiciled in Maryland

Re: Enterprise Risk Report Reporting Requirements

Date: May 19, 2015

Beginning in 2015, §7-603(h) of the Insurance Article, Annotated Code of Maryland, requires the ultimate controlling person of every insurer subject to registration to file with the Commissioner an annual Enterprise Risk Report, or “Form F”, identifying material risks within the insurance holding company system that could pose enterprise risk to the insurer (the “Form F filing requirement”).

The Enterprise Risk Report is due on or before July 1 each year unless the Commissioner extends the time for filing for good cause. The Enterprise Risk Report should be in the form and have the content included in the most current NAIC Insurance Holding Company System Model Regulation, #450. The current reporting forms and instructions can be found at http://www.naic.org/documents/committees_f_2b_450_redlined.pdf. If any item is applicable or the answer thereto is in the negative, an appropriate statement to that effect shall be made.

Please note: the Form F filing requirement does not have a premium threshold. All insurers that are subject to registration and in an insurance holding company system are required to file a Form F.

The Form F is a state filing only and should not be submitted by the company to the NAIC. Pursuant to §7-603(h)(3) of the Insurance Article, Annotated Code of Maryland, the Enterprise Risk Report **shall be filed with the lead state commissioner of the insurance holding company system** as defined and determined by the procedures in the Financial Analysis Handbook adopted by the NAIC.

Enterprise Risk Reports required to be filed with Maryland should be delivered to the following address (or emailed to Lynn.Beckner@maryland.gov) on or before July 1:

Chief Financial Analyst
Maryland Insurance Administration
200 St. Paul Place, Suite 2700
Baltimore, Maryland 21202

Any questions about this Bulletin or the Form F filing requirement may be directed to:

Lynn Beckner, Chief Financial Analyst
Lynn.Beckner@maryland.gov
(410) 468-2126

ALFRED W. REDMER, JR.
INSURANCE COMMISSIONER

Signature on original

By: _
Michele T. Oshman
Associate Deputy Commissioner