

Guideline G495-2

Maryland Insurance Acquisitions Disclosure and Control Act

October 30, 1998

Pursuant to the Authority granted under Title 7, Sections 7-101 through 7-807, Insurance Article of the Annotated Code of Maryland the following Guidelines are adopted.

PURPOSE. The purpose of these guidelines is to set forth procedural requirements which the commissioner deems necessary to carry out the provisions of the Maryland Insurance Acquisitions Disclosure and Control Act, hereinafter referred to as the "Act." The information called for by these guidelines is necessary and appropriate in the public interest and for the protection of policyholders and stockholders in the State of Maryland.

DEFINITIONS. As used in these guidelines, the following words have the meaning indicated, unless otherwise required by the context:

"Administration" means the Maryland Insurance Administration, the Insurance Commissioner or his authorized representative.

"An Affiliate" is a person that directly, or indirectly, through one or more intermediaries, control, or is controlled by, or is under the common control with another person.

"Company" means any corporation, partnership, trust, reciprocal, joint stock company, association, society or similar organization.

"Control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, through the ownership of securities convertible into voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, whether or not such power is exercised or sought to be exercised. Control shall be presumed to exist if any person, directly or indirectly owns, controls, holds with power to vote, or holds proxies, representing ten percent (10%) or more of the voting securities of any other person; provided, however, that such control shall not be presumed to exist where proxies have been obtained by an official of such person solely in connection with voting at any meeting of the owners of such person. This presumption may be rebutted by showing that control does not exist in fact. Notwithstanding the presumption of control, the Commissioner, upon application of the insurance company, may determine that the insurance company or company is not controlled by the person presumed to control it.

In addition, the Commissioner, after notice and an opportunity to be heard, may determine that a person, not presumed to have control, does control an insurance company or company.

"Insurance company or insurer" means a company qualified and licensed by the Administration to transact the business of insurance in this State.

"Insurance holding company" means any company which directly or indirectly controls an insurance company or controls any other company which controls an insurance company.

"Insurance holding company system" consists of two or more affiliated persons, one or more of which is an insurance company.

"Material" shall include any asset change which exceeds in value the lesser of (1) five percent (5%) of such insurer's surplus as regards policyholders, or (2) the net gain from operations of a life insurer or the

net investment income of an insurer other than a life insurer, determined as of the 31st day of December next preceding.

"Person" means an individual, partnership, corporation, firm, association, joint stock company, business trust, unincorporated organization, a similar entity or any group or combination of the foregoing acting in concert.

"Subsidiary" of a specified person is an affiliate controlled by such person directly, or indirectly through one or more intermediaries.

CONTROL ACQUISITIONS OF DOMESTIC INSURER. Any person required to file a statement pursuant to Title 7 of the Act entitled Disclosure Statement shall furnish all the information requested on a Form A herein annexed and hereby made a part of these guidelines.

The Applicant shall promptly advise the Commissioner of any changes in the information so furnished arising subsequent to the date upon which such information was furnished but prior to the Commissioner's disposition of the application.

REGISTRATION OF INSURERS. Any insured required to file a statement pursuant to Subtitle 6 of the Act shall furnish all the information required on Form B hereto annexed and hereby made a part of these rules.

An amendment to Form B shall be filed within fifteen (15) days after the end of any month in which the following occurs:

1). There is a change in the control of the registrant, in which case the entire Form B shall be made current;

2). There is a material change in the information given in Item 5 or Item 6 of Form B in which case the respective item shall be made current.

Any other amendment to Form B shall be filed annually by May 1, of each year for the previous calendar year. Such amendment shall make current all information in Form B.

GENERAL FILING REQUIREMENTS FOR INSURANCE HOLDING COMPANIES

FORMS A, B, C AND D

Forms A, B, C and D are intended to be guides in the preparation of the statements required by Subtitles 3 and 4 of the Act. They are not intended to be blank forms which are to be filled in. The statements filed shall contain the number and captions of all items but the text of the items may be omitted, provided, the answers thereto are so prepared as to indicate to the reader the specific subject matter without the necessity of his referring to the text of the items or the instructions thereto. The text of all instructions are to be omitted. Unless expressly provided otherwise, if any item is applicable or the answer thereto is in the negative, an appropriate statement to that effect shall be made.

Two complete copies of each statement including exhibits and all other papers and documents filed as a part thereof, shall be filed with the Commissioner by personal delivery or mail addressed to:

Insurance Commissioner of the State of Maryland
Insurance Administration
200 St. Paul Place, Suite 2700
Baltimore, Maryland 21202
Attention: Examination and Auditing Section

At least one of the copies shall be manually signed in the manner prescribed on the form. Unsigned copies shall be conformed. If the signature of any person is affixed pursuant to a power of attorney or the similar authority, a copy of such power of attorney or other authority shall be also filed with the statement.

Statements should be prepared on paper 8 1/2 X 11" in size and preferably bound at the top or the top left-hand corner. Exhibits and financial statements, unless specifically prepared for the filing, may be submitted in their original size. All copies of any statement, financial statements, or exhibits shall be clear, easily readable and suitable for photocopying. Debits in credit categories and credits in debit categories shall be designated so as to be clearly distinguishable as such on photocopies. Statements shall be in the English language and monetary values shall be stated in United States currency. If any exhibit or other paper of document filed with the statement is in a foreign language, it shall be accompanied by a translation into the English language and any monetary value shown in a foreign currency normally shall be converted into United States currency.

FORMS - INCORPORATION BY REFERENCE, SUMMARIES AND OMISSIONS

Information required by any item of Form A, B, C, or D may be incorporated by reference in answer or partial answer to any other item. Information contained in any financial statement, annual report, proxy statement, statement filed with a governmental authority, or any other document may be incorporated by reference in answer or partial answer to any item of Form A, B, C, or D provided such document of paper is filed as an exhibit to the statement.

Excerpts of documents may be filed as exhibits if the documents are extensive. Reference to information contained in exhibits or in documents already on file need not be attached as exhibits, however, they shall clearly identify the material and shall specifically indicate that such material is to be incorporated by reference in answer to the item. Matter shall not be incorporated by reference incomplete, unclear or confusing.

Where an item requires a summary or outline of the provisions of any documents, only a brief statement shall be made as to the most important provisions of the document. In addition to such statement, the summary or outline may incorporate by reference particular parts of any exhibit or document on file with the Commissioner and may be qualified in its entirety by such reference. In any case where two or more documents required to be filed as exhibits are substantially identical in all material respects except as to the parties thereto, the dates of execution, or other details, a copy of only one of such documents need be filed with a schedule identifying the omitted documents and setting forth the material details in which such documents differ from the documents a copy of which is filed.

FORMS - INFORMATION UNKNOWN OR UNAVAILABLE AND EXTENSION OF TIME TO FURNISH

Information required need be given only insofar as it is known or reasonably available to the person filing the statement. If any person filing, either because the obtaining thereof would involve

unreasonable effort or expense, or because it rests peculiarly within the knowledge of another person not affiliated with the person filing, the information may be omitted if the Commissioner so determines, and subject to the following conditions;

The person filing shall give such information on the subjects as it possesses or can acquire without reasonable efforts or expense, together with the source thereof; and

The person filing shall include a statement either showing that unreasonable effort or expense would be involved or indicating the absence of any affiliation with the person within whose knowledge the information rests and stating the identity of the person with knowledge of the requested information and the result of a request made to such person for the information.

If it is impractical to furnish any required information, document or report at the time it is required to be filed, there may be filed with the Commissioner as a separate document an application (1) identifying the information, document or report in question, (2) stating why the filing thereof at the time required is impractical, and (3) requesting an extension of time for filing the information, document or report to a specified date. The application shall be deemed granted unless the Commissioner within twenty (20) days after receipt thereof, shall enter an order denying the application.

FORMS - ADDITIONAL INFORMATION AND EXHIBITS

In addition to the information expressly required to be included in Form A, B, C and D, there shall be added such further information as the Commissioner may require. The person filing may also file such exhibits as it may desire in addition to those expressly required by the statement. Such exhibits shall be so marked as to indicate clearly the subject matters to which they refer.

FORMS - AMENDMENTS

Any amendment for Form A, B, C and D, shall include on the top of the cover page the phrase: "Amendment No ____ to" and shall indicate the date of the amendment and not the date of the original filing.

ALTERNATIVE AND CONSOLIDATED REGISTRATIONS. Any authorized insurer may file a registration statement on behalf of any affiliated insurer or insurers which are required to register under Subtitle 6 of the Act. A registration statement on Form B, the authorized insurer may file a copy of the registration statement or similar report which it is required to file in its State of domicile, provided:

The statement or report contains substantially similar information required to be furnished on Form B;

The filing insurer is the principal insurance company in the insurance holding company system.

The question of whether the filing insurer is the principal insurance company in the insurance holding company system is a question of fact and an insurer filing a registration statement or report in lieu of Form B on behalf of an affiliated insurer shall set forth a simple statement of facts which will substantiate the filing insurer's claim that it, in fact, is the principal insurer in the insurance holding company system.

EXCEPTIONS. A foreign or alien insurer otherwise subject to Subtitle 6 of the Act shall not be required to register pursuant to that Subtitle if it is admitted in the domiciliary State of the principal insurer and is subject to disclosure requirements and standards adopted by statute or rules and regulations which are substantially the same to those contained in Subtitle 6 of the Act, provided, the Commissioner may require a copy of the registration statement or other information filed with the domiciliary State.

The State of entry of an alien insurer shall be deemed to be its domiciliary State for the purpose of these rules.

DISCLAIMERS AND TERMINATION OF REGISTRATION. A Disclaimer of affiliation or a request for termination of registration claiming that a person does not, or will not upon the taking of some proposed action, control another person (hereinafter referred to as the "subject") shall contain the following information:

The number of authorized, issued and outstanding voting securities of the subject;

With respect to the person whose control is denied and all affiliates of such person, the number and percentage of shares of the subject's voting securities which are held of record or known to be beneficially owned, and the number of such shares concerning which there is a right to acquire, directly or indirectly;

All material relationships and basis for affiliation between the subject and the person whose control is denied and all affiliates of such persons;

A statement explaining why such person should not be considered to control the subject.

A request for termination of registration shall be deemed to be granted unless the Commissioner, within thirty (30) days after he receives the request, notifies the registrant otherwise.

EXTRAORDINARY DIVIDENDS AND OTHER DISTRIBUTIONS. Notice of intention to pay extraordinary dividends or any other extraordinary distribution to shareholders shall include the following;

The date established for payment of the dividend;

A statement as to whether the dividend is to be in cash or other property and, if in property, a description of its cost, and its fair market value together with an explanation of the basis for valuation;

The amounts and dates of all dividends (including regular dividends) paid within the period of the twelve (12) consecutive months prior to payment of the proposed dividends;

A balance sheet and statement of income for the period from the last annual statement filed with the Commissioner to the end of the month preceding the month in which the notice for dividend is submitted;

A brief statement as to the effect of the proposed dividend upon the insurer's surplus and the reasonableness of surplus in relation to the insurer's outstanding liabilities and the adequacy of surplus relative to the insurer's financial needs.

Steven B. Larsen
Insurance Commissioner

FORM A

STATEMENT REGARDING THE ACQUISITION OF CONTROL OF OR MERGER WITH A DOMESTIC INSURER

Name of Domestic Insurer

By

Name of Acquiring Person (Applicant)

Filed with the Insurance Administration of the State of Maryland

Date: _____, 19__

Name, Title, address and telephone number of Individual to Whom Notices and Correspondence Concerning This Statement Should be Addressed:

ITEM 1. INSURER AND METHOD OF ACQUISITION

State the name and address of the domestic insurer to which this application relates and a brief description of how control is to be acquired.

ITEM 2. IDENTITY AND BACKGROUND OF THE APPLICANT

(a) State the name and address of the applicant seeking to acquire control over the insurer.

(b) If the applicant is not an individual, state the nature of its business operations for the past five years or for such lesser period as such person and any predecessors thereof shall have been in existence. Briefly describe the business intended to be done by the applicant and the applicant's subsidiaries.

(c) Furnish a chart clearly presenting the identities of the interrelationships among the applicant and all affiliates of the applicant. No affiliate need be identified if its total assets are equal to less than 1/2 of 1% of the total assets of the ultimate controlling person affiliated with the applicant. Indicate in such chart or listing the percentage of voting securities of each such person which is owned or controlled by the applicant or by any other such person. If control of any person is maintained other than by the ownership of control of voting securities, indicate the basis of such control. As to each person specified in the chart or listing indicate the type of organization (e.g., corporation, trust, partnership) and the state or other jurisdiction of domicile. If court proceedings looking toward a reorganization or liquidation are pending with respect to any person on the chart or listing indicate which person, and set forth the title of the case, identity of the court, nature of proceedings and the date when commenced.

ITEM 3. IDENTITY AND BACKGROUND IN INDIVIDUALS ASSOCIATED WITH THE APPLICANT

State the following with respect to (1) the applicant if he is an individual or (2) each person who is a director, executive officer and/or owner of 10% or more of the voting securities of the applicant if the applicant is not an individual;

(a) Name and business address;

(b) Present principal business activity, occupation or employment including position and office held and the name, principal business and address of any corporation or other organization in which such employment is carried on;

(c) Material occupations, positions, offices or employments during the last five years, giving the starting and ending dates of each and the name, principal business and address of any business corporation or other organization in which each such occupation, position, office or employment was carried on; if any such occupation, position, office or employment required licensing by or registration with any federal, state or municipal government agency, indicate such fact, the current status of such licensing or registrations, and an explanation of any surrender, revocation, suspension or disciplinary proceedings in connection therewith;

(d) Whether or not such person has ever been convicted in a criminal proceeding (excluding minor traffic violations) during the last ten years and if so, give the date, nature of conviction, name and location of court, and penalty imposed or other disposition of the case.

ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION

(a) Describe the nature, source and amount of funds or other consideration used or to be used in effecting the merger or other acquisition of control. If any part of the same is represented or is to be represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, or trading securities, furnish a description of the transaction, or trading securities, furnish a description of the transactions, the names of the parties involved, with relationship, if any, between the borrower and the lender, the amounts borrowed or to be borrowed, and copies of all agreements, promissory notes and security arrangements relating thereto.

(b) Explain the criteria used in determining the nature and amount of such consideration.

(c) If the source of the consideration is a loan made in the lender's ordinary course of business and if the applicant wishes the identity to remain confidential, he must specifically request that the identity be kept confidential.

ITEM 5. FUTURE PLANS FOR INSURER

Describe any plans or proposals which the applicant may have to declare an extraordinary dividend, to liquidate such insurer, to sell its assets to or merge it with any person or persons or to make any other material change in its business operations or corporate structure or management.

ITEM 6. VOTING SECURITIES TO BE ACQUIRED

State the number of shares of the insurer's voting securities which the applicant, its affiliates and any person listed in item 3 plan to acquire, and the terms of the offer, request, invitation, agreement or acquisition, and a statement as to the method by which the fairness of the proposal was arrived at.

ITEM 7. OWNERSHIP OF VOTING SECURITIES

State the amount of each class of any voting security of the insurer which is beneficially owned or concerning which there is a right to acquire beneficial ownership by the applicant, its affiliates or any person listed in Item 3.

ITEM 8. CONTRACTS, ARRANGEMENTS, OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE INSURER

Give a full description of any contracts, arrangements or understandings with respect to any voting security of the insurer in which the applicant, its affiliates or any persons listed in Item 3 is involved, including but not limited to transfer of any of the securities, joint ventures, loans or option arrangements, puts or calls, guarantees of loans, guarantees against loss or guarantees of profits, division of losses or profits, or the giving or withholding of proxies. Such description shall identify the persons with whom such contracts, arrangements or understandings have been entered into.

ITEM 9. RECENT PURCHASES OF VOTING SECURITIES

Describe any purchases of any voting securities of the insurer by the applicant, its affiliates or any person listed in Item 3 during the 12 calendar months preceding the filing of this statement. Include in such description the dates of purchase, the names of the purchasers, and the consideration paid or agreed to be paid therefor. State whether any such shares so purchased are hypothecated.

ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE

Describe any recommendations to purchase any voting security of the insurer made by the applicant, its affiliates or person listed in Item 3, or by anyone based upon interviews or at the suggestion of the applicant, its affiliates or any person listed in Item 3 during the 12 calendar months preceding the filing of this statement.

ITEM 11. AGREEMENTS WITH BROKER-DEALERS

Describe the terms of any agreement, contract or understanding made with any broker-dealer as to solicitation of voting securities of the insurer for tender, and the amount of any fees, commissions or other compensation to be paid to broker-dealers with regard thereto.

ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS

(a). Financial statements and exhibits shall be attached to this statement as an appendix, but list under this item the financial statements and exhibits so attached.

(b). The financial statements shall include the annual financial statements of the persons identified in Item 2(c) for the preceding five fiscal years or such lesser period as the applicant, its affiliates and any predecessors shall have been in existence, and similar information covering the period from the end of each person's last fiscal year, if such information is available. The statements may be prepared on either an individual basis, or, unless the Commissioner otherwise requires, on a consolidated basis if the consolidated statements are prepared in the usual course of business.

The financial statements of the applicant shall be accompanied by audited financial reports of an independent public accountant to the effect that such statements present fairly the financial position of the applicant and the results of its operations for the year then ended, in conformity with generally accepted accounting principles prescribed or permitted under law. The applicant should also include unaudited financial statements for the 90 days proceeding the application. If the applicant is an insurer which is actively engaged in the business of insurance, the financial statements need not be certified, provided they are based on the Annual Statement of such person filed with the insurance department of the person's domiciliary jurisdiction and are in accordance with the requirements of insurance or other accounting principles prescribed or permitted under the law and regulations of such jurisdiction.

(c). File as exhibits copies of all tender offers for, requests or invitations for, tenders of, exchange offers for, and agreements to acquire or exchange any voting securities of the insurer and (if distributed) of additional soliciting material relating thereto; any proposed employment, consultation, advisory or management contracts concerning the insurer; annual reports to the stockholders of the insurer and the applicant for the last two fiscal years and any additional documents or papers required by Form A.

SIGNATURE

Pursuant to the requirements of Subtitle 4 of the Act, _____ has caused this application to be duly signed on its behalf in the City of _____ and State of _____ on the day of _____, 19____.

Name of Applicant

(SEAL)

By _____
(Name) (Title)

Attest:

(Signature of Officer)

(Title)

CERTIFICATION

The undersigned deposes and says that he has duly executed the attached application dated _____, 19__ for and on behalf of _____; that he is the _____ of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

(Signature) _____

(Type or print name beneath) _____

FORM B

INSURANCE HOLDING COMPANY SYSTEM REGISTRATION STATEMENT

Filed with the Insurance Administration of the State of _____ .

By

Name of Registrant

On Behalf of the Following Insurance Companies

Name

Address

Name	Address
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Date: _____, 19 __

Name, Title, Address and Telephone number of Individual to Whom Notices and Correspondence concerning this Statement should be addressed:

ITEM 1. IDENTITY AND CONTROL OF REGISTRANT

Furnish the exact name of each insurer registering or being registered (hereinafter called "the Registrant"), the home office address and principal executive offices of each, the date on which each Registrant became part of the insurance holding company system; and the method(s) by which control of each Registrant was acquired and is maintained within the holding company system.

ITEM 2. ORGANIZATIONAL CHART

Furnish a chart or listing clearly presenting the identities of an interrelationship among all affiliated persons within the insurance holding company system. No affiliate need be shown if its total assets are equal to less than 1/2 of 1% of the total assets for the ultimate controlling person within the insurance holding system. The chart or listing should show the percentage of each class of voting securities of each affiliate which is owned, directly or indirectly, by another affiliate. If control of any person within

the system is maintained other than by the ownership or control of voting securities, indicate the basis of such control. As to each person specified in such chart or listing indicate the type of organization (e.g. corporation, trust, partnership) and the state or other jurisdiction of domicile.

ITEM 3. THE ULTIMATE CONTROLLING PERSON

As to the ultimate controlling person in the insurance holding company system furnish the following information:

- (a) Name.
- (b) Home Office Address.
- (c) Principal executive office address.
- (d) The Organizational structure of the person, i.e., corporation, partnership, individual, trust, etc.
- (e) The principal business of the person.
- (f) The name and address of any person who holds or owns 10% or more of any class of voting security, the class of such security, the number of shares held of record or known to be beneficially owned, and the percentage of class so held or owned.
- (g) If court proceedings looking toward a reorganization or liquidation are pending, indicate the title and location of the court, the nature of proceedings and the date when commenced.

ITEM 4. BIOGRAPHICAL INFORMATION

Furnish the following information for each director and executive officer of the ultimate controlling person: the individual's name and address, his principal occupation and all offices and positions held during the past five years, and any conviction of crimes other than minor traffic violations during the past ten years.

ITEM 5. TRANSACTIONS, RELATIONSHIPS AND AGREEMENTS

- (a) Briefly describe the following agreements in force, and transactions currently outstanding or which have occurred during the last calendar year between the Registrant and its affiliates:
 - (1) Any loans, other investments, or purchases, sales or exchanges of securities of any kind between the affiliates and the Registrant;
 - (2) purchases, sales or exchange of assets;
 - (3) transactions not in the ordinary course of business;
 - (4) guarantees or undertakings for the benefit of an affiliate which results in an actual contingents exposure of the Registrant's assets to liability, other than insurance contracts entered into in the ordinary course of the Registrant's business;
 - (5) all management agreement, service contracts and cost-sharing arrangements,
 - (6) all reinsurance agreements,
 - (7) all dividends and other distributions to shareholders;

(8) all consolidated tax allocation agreements; and

(9) any pledge of the Registrant's stock, including stock of any subsidiary or controlling affiliate, for a loan made to any member of the insurance holding Company system.

Sales, purchases, exchanges, loans or extensions of credit or investments involving one-half of 1% or less of the Registrant's admitted assets as the 31st day of December next preceding need not be disclosed.

The description shall be in a manner as to permit the proper evaluation thereof by the Commissioner, and shall include at least the following; the nature and purpose of the transaction; the nature and amounts of any payments or transfers of assets between parties; the identity of all parties to such transactions; and relationship of the affiliated parties to the Registrant.

ITEM 6. LITIGATION OR ADMINISTRATIVE PROCEEDINGS

A brief description of any litigation or administrative proceedings of the following types, either pending or concluded within the preceding fiscal year, to which the ultimate controlling person or any of its directors or executive officers was a party or of which the property of any such person is or was the subject; give the full title of the case and the court or agency in which such litigation or proceeding is or was pending:

(a) Criminal prosecutions or administrative proceedings by any government agency or authority which may be relevant to the trustworthiness of any party thereto; and

(b) Proceedings which have an effect upon the solvency or capital structure of the ultimate holding company including, but not limited to, bankruptcy, receivership or other corporate organizations.

ITEM 7. STATEMENT REGARDING PLAN OR SERIES OF TRANSACTIONS

The insurer shall furnish a statement that transactions entered into since the filing of the prior year's annual registration statement are not part of a plan or series of like transactions, the purpose of which is to avoid statutory threshold amounts and the review that might otherwise occur.

ITEM 8. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements and exhibits should be attached to this statement as an appendix, but list under this item the financial statements and exhibits so attached.

(b) The financial statements shall include the annual financial statements of the ultimate controlling person in the insurance holding company system as of the end of the person's latest fiscal year.

If at the time of the initial registration, the annual financial statements for the latest fiscal year are not available, annual statements for the previous fiscal year may be filed and similar financial information shall be filed for any subsequent period to the extent such information is available. Such financial statements may be prepared on either an individual basis if such consolidated statements are prepared in the usual course of business.

Unless the Commissioner otherwise permits, the annual financial statements shall be accompanied by audited financial reports of an independent public accountant to the effect that such statements present fairly the financial position of the ultimate controlling person and the results of its operations for the year then ended, in conformity with generally accepted accounting principles prescribed or permitted under law. If the ultimate controlling person is an insurer which is actively engaged in the business of insurance, the annual financial statements need not be certified, provided they are based on the annual statement for such insurer filed with the insurance department of the insurer's domiciliary State and are in accordance with

requirements of insurance other accounting principles prescribed or permitted under the law and regulations of such state.

(c) Exhibits shall include copies of the latest annual reports to shareholders of the ultimate controlling person and proxy material used by the ultimate controlling person; and any additional documents or papers required by Form B.

ITEM 9. FORM C REQUIRED

A Form C, Summary of Registration Statement, must be prepared and filed with this Form B.

SIGNATURE

Pursuant to the requirements of Subtitle 4 of the Act, _____ has caused this application to be duly signed on its behalf in the City of _____ and State of _____ on the day of _____, 19____.

Name of Applicant

(SEAL)

By _____
(Name) (Title)

Attest:

(Signature of Officer)

(Title)

CERTIFICATION

The undersigned deposes and says that he has duly executed the attached application dated _____, 19__ for and on behalf of _____; that he is the _____ of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

(Signature) _____

(Type or print name beneath) _____

FORM C

SUMMARY OF REGISTRATION STATEMENT

Filed with the Insurance Administration of the State of _____ .

By

Name of Registrant

On Behalf of the Following Insurance Companies

Name

Address

Name	Address

Date: _____ , 19 __

Name, Title, Address and Telephone number of Individual to Whom Notices and Correspondence concerning this Statement should be addressed:

Furnish a brief description of all items in the current annual registration statement which represent changes from the prior year's annual registration statement. The description shall be in a manner as to permit the proper evaluation thereof by the Commissioner, and shall include specific references to Item numbers in the annual registration statement and to the terms contained therein.

Changes occurring under Item 2 of Form B insofar as changes in the percentage of each class of voting securities held by each affiliate is concerned, need only be included where such changes result in ownership or holding of 10 percent or more of voting securities, loss or transfer of control, or acquisition or loss of partnership interest.

Changes occurring under Item 4 of Form B need only be included where: an individual, for the first time, is made a director or executive officer of the ultimate controlling person, a director or executive officer terminates his or her responsibilities with the ultimate controlling person; or in the event an individual is named president of the ultimate controlling person.

If a transaction disclosed on the prior year's annual registration statement has been changed, the nature of such changes shall be included. If a transaction disclosed on the prior year's annual registration statement has been effectuated, furnish the mode of completion and any flow of funds between affiliates resulting from the transaction.

SIGNATURE

Pursuant to the requirements of Subtitle 4 of the Act, _____ has caused this application to be duly signed on its behalf in the City of _____ and State of _____ on the day of _____, 19____.

Name of Applicant

(SEAL)

By _____
(Name) (Title)

Attest:

(Signature of Officer)

(Title)

CERTIFICATION

The undersigned deposes and says that he has duly executed the attached application dated _____, 19__ for and on behalf of _____; that he is the _____ of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

(Signature) _____

(Type or print name beneath) _____

FORM D

PRIOR NOTICE OF A TRANSACTION

Filed with the Insurance Administration of the State of _____.

By

(Name of Registrant)

On behalf of the following Insurance Companies

Name

Address

Name	Address

Date: _____, 19 __

Name, Title, Address and Telephone number of Individual to Whom Notices and Correspondence concerning this Statement should be addressed:

ITEM 1. IDENTITY OF PARTIES TO TRANSACTION

Furnish the following information for each of the parties to the transaction:

- (a) Name.
- (b) Home office address.
- (c) Principal executive office address.
- (d) The organizational structure, i.e. corporation, partnership, individual, trust, etc.
- (e) A description of the nature of the parties' business operations.

(f) Relationship, if any, of other parties to the transaction to the insurer filing the notice, including any ownership or debtor/creditor interest by any other parties to the transaction in the insurer seeking approval, or by the insurer filing the notice in the affiliated parties.

(g) Where the transaction is with a non-affiliate, the name(s) of the affiliate(s) which will receive, in whole or in substantial part, the proceeds of the transaction.

ITEM 2. DESCRIPTION OF THE TRANSACTION

Furnish the following information for each transaction for which notice is being given:

- (a) A statement that notice is being given under Section 7-703 (e) of the Act.
- (b) A statement of the nature of the transaction.
- (c) A proposed effective date of the transaction.

ITEM 3. SALES, PURCHASES, EXCHANGES, LOANS, EXTENSIONS OF CREDIT, GUARANTEES OR INVESTMENTS

Furnish a brief description of the amount and source of funds, securities, property or other consideration for the sale, purchase, exchange, loan, extension of credit, guarantee, or investment. If any provision exists for purchase by the insurer filing notice, by any party to the transaction, or by any affiliate of the insurer filing notice, a description of the terms of any securities being received, if any, and a description of any other agreements relating to the transaction such as contracts or agreements for services, consulting agreements and the like. If the transaction involves other than cash, furnish a description of the consideration, its cost and its fair market value, together with an explanation of the basis for evaluation.

If the transaction involves a loan, extension of credit or a guarantee, furnish a description of the maximum amount which the insurer will be obligated to make available under such loan, extension of credit or guarantee, the date on which the credit of guarantee will terminate, and any provisions for the accrual of or deferral of interest.

If the transaction involves an investment, guarantee or other arrangement, state the time period during which the investment, guarantee or other arrangement will remain in effect, together with any provisions for extensions or renewals for such investment, guarantees or arrangements. Furnish a brief statement as to the effect of the transaction upon the insurer's surplus.

No notice need be given if the maximum amount which can at any time be outstanding or for which the insurer can be legally obligated under the loan, extension of credit or guarantee is less than, (a) in the case of non-life insurer's, the lesser of 3% of the insurer's admitted assets or 25% of surplus as regards policyholders or, (b) in the case of life insurers, 3% of the insurer's admitted assets, each as of the 31st day of December next preceding.

ITEM 4. LOANS OR EXTENSIONS OF CREDIT TO A NON-AFFILIATE

If the transaction involves a loan or extension of credit to any person who is not an affiliate, furnish a brief description of the agreement or understanding whereby the proceeds of the proposed transaction in whole or in substantial part, are to be used to make loans or extensions of credit, and specify in what manner the proceeds are to be used to loan to, extend credit to, purchase assets of or make investments in any affiliate. Describe the amount and source of funds, securities, property or other consideration for the loan or extension of credit and, if the transaction is one involving consideration other than cash, a description of its cost and its fair market value together with an explanation of the basis for evaluation. Furnish a brief statement as to the effect of the transaction upon the insurer's surplus.

No notice need be given if the loan or extension of credit is one which equals less than, in the case of non-life insurer's, the lesser of 3% of the insurer's admitted assets or 25% of surplus as regards

policyholders or, with respect to life insurers, 3% of the insurer's admitted assets, each as of the 31st day of December next preceding.

ITEM 5. REINSURANCE

If the transaction is a reinsurance agreement or modification thereto, as described by Section 7-603 of the Act, furnish a description of the known and/or estimated amount of liability to be ceded and/or assumed in each calendar year, the period of time during which the agreement will be in effect, and a statement whether an agreement or understanding exists between the insurer and non-affiliate to the effect that any portion of the assets constituting the consideration for the agreement will be transferred to one or more of the insurer's affiliates. Furnish a brief description of the consideration involved in the transaction, and a brief statement as to the effect of the transaction upon the insurer's surplus.

No notice need be given for reinsurance agreements or modifications thereto if the insurance premium or a change in the insurer's liabilities in connection with the reinsurance agreement or modification thereto equals or exceeds 5% of the insurer's surplus as regards policyholders, as of the 31st of December next preceding.

ITEM 6. MANAGEMENT AGREEMENTS, SERVICE AGREEMENTS AND ALL COST-SHARING ARRANGEMENTS

For management and service agreement, furnish:

- (a) A brief description of the managerial responsibilities, or services to be performed.
- (b) A brief description of the agreement, including a statement of its duration, together with brief description of the basis for compensation and the terms under which payment or compensation is to be made.

For cost-sharing arrangements, furnish:

- (a) A brief description of the purpose of the agreement.
- (b) A description of the period of time during which the agreement is to be in effect.
- (c) A brief description of each party's expenses or costs covered by the agreement.
- (d) A brief description of the accounting basis to be used in calculating each party's costs under the agreement.

SIGNATURE

Pursuant to the requirements of Subtitle 4 of the Act, _____ has caused this application to be duly signed on its behalf in the City of _____ and State of _____ on the day of _____, 19__.

Name of Applicant

(SEAL)

By _____
(Name) (Title)

Attest:

(Signature of Officer)

(Title)

CERTIFICATION

The undersigned deposes and says that he has duly executed the attached application dated _____, 19__ for and on behalf of _____; that he is the _____ of such company, and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his knowledge, information and belief.

(Signature) _____

(Type or print name beneath) _____