

**Maryland Insurance Administration**  
**Renewal Reinsurance Application for Certified Reinsurers**

This application is to be completed by an insurer seeking to renew its authorization as a certified reinsurer in Maryland. The insurer (“Applicant”) should complete the information requested below and provide the supporting documentation required referencing the appropriate section of the application checklist. The Commissioner reserves the right to request information in addition to what has been set forth in this application.

**I. Applicant Information**

Company Name: Home Office Address: Domiciliary Jurisdiction / Supervisory Authority: Ultimate Controlling Person (§ 7-101 <sup>1</sup> ): Applicable Lines of Business:  Primary Contact Name: Email: Telephone: Address:
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**II. Filing Requirements:**

<b>Citation to Insurance Article, Annotated Code of Maryland/Code of Maryland Regulations</b>	<b><u>Requirements</u></b>	<b><u>Reference and Supporting Documents</u></b>
§5-909 <sup>2</sup>  COMAR 31.05.08.24(J)	<b>Status of Domiciliary Jurisdiction:</b>  Submit a certification from the Applicant’s domestic supervisory authority affirming that the Applicant is in good standing (or the jurisdiction’s equivalent classification) and maintains capital and surplus in excess of the jurisdiction’s highest regulatory action level.	
COMAR 31.05.08.24(J)	<b>Financial Filings:</b>  1. Submit the most recent report of the independent auditor.	

<sup>1</sup> Insurance Article, Annotated Code of Maryland.

<sup>2</sup> Ibid.

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Citation to Insurance Article, Annotated Code of Maryland/Code of Maryland Regulations	<u>Requirements</u>	<u>Reference and Supporting Documents</u>
	<p>2. Submit the audited financial statements for the most recent fiscal year end that demonstrates the Applicant has minimum capital and surplus, or the equivalent, of at least \$250,000,000. If the Applicant is an association including incorporated and individual unincorporated underwriters, statements must demonstrate that the reinsurer has capital and surplus equivalents (net of liabilities) of at least \$250,000,000, and a central fund containing a balance of at least \$250,000,000. Please note the following requirements with respect to these financial statements:</p> <ul style="list-style-type: none"> <li>• Audited U.S. GAAP basis statements must be submitted if available.</li> <li>• Audited IFRS basis statements are acceptable but must include an audited footnote reconciling equity and net income to a U.S. GAAP basis.</li> <li>• With the permission of the Commissioner, an Applicant may be allowed to submit audited IFRS basis statements with reconciliation to U.S. GAAP certified by an officer of the Applicant.</li> <li>• Upon the initial application for certification, the Commissioner may consider audited financial statements for the last three years as filed with the Applicant's non-U.S. jurisdiction supervisor. If the Commissioner accepts such statements in the initial filing, the Applicant must acknowledge and commit that future financial statement filings will include the appropriate reconciliation to a U.S. GAAP basis, as indicated above.</li> </ul>	
COMAR 31.05.08.24(J)	<p><b>Actuarial Opinion/Regulatory Filings:</b> Submit the actuarial opinion as filed with the non-U.S. jurisdiction supervisor and any other regulatory filings.</p>	
COMAR 31.05.08.24(J)	<p><b>Reinsurance Ceded:</b> Applicants not domiciled in the U.S. shall submit a properly executed NAIC Form CR-F Assumed Reinsurance (for property/casualty Applicants) or NAIC Form CR-S Reinsurance Assumed (for life and health Applicants).</p>	

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<b>Citation to Insurance Article, Annotated Code of Maryland/Code of Maryland Regulations</b>	<b><u>Requirements</u></b>	<b><u>Reference and Supporting Documents</u></b>
COMAR 31.05.08.24(J)	<b>Form CR-1:</b> Submit the properly executed Maryland Insurance Administration Certificate of Certified Reinsurer Form CR-1.	
COMAR 31.05.08.24(J)	<b>Disputed and/or Overdue Reinsurance Claims/ Business Practices:</b> Submit an updated list of all disputed and overdue reinsurance claims regarding reinsurance assumed from U.S. domestic ceding insurers.	
§6-203 <sup>3</sup>	<b>Include the appropriate fee</b>	

CERTIFICATION

The undersigned has executed the attached application dated \_\_\_\_\_, 20\_\_\_\_, on behalf of \_\_\_\_\_(Name of Applicant). The undersigned is the \_\_\_\_\_(Title) of \_\_\_\_\_(Name of Applicant) and is authorized to execute and make this application. By signing below, the undersigned indicates that he/she is familiar with the contents of the application and that the information contained in this application is accurate and complete to the best of his/her information and belief.

\_\_\_\_\_ (Signature)

\_\_\_\_\_ (Type or Print Name)

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<sup>3</sup> Ibid.