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Bulletin 19-06

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To: Presidents, Insurers Domiciled in Maryland

Re: Additional Guidance for Preparation of Enterprise Risk Report (Form F)

The Maryland Insurance Administration ("MIA") previously issued Bulletin No. 15-15 on May 19, 2015, relating to the new filing requirement in §7-603(h) of the Insurance Article, Annotated Code of Maryland for the Form F Enterprise Risk Report ("Form F"), which became effective in 2015. The purpose of this Bulletin is to provide additional guidance related to the required information to be reported in the Form F.

On March 24, 2018, the National Association of Insurance Commissioners ("NAIC") issued the NAIC Enterprise Risk Report (Form F) Implementation Guide ("Implementation Guide"). The purpose of the Implementation Guide is to assist insurers and regulators in maximizing the usefulness of the Form F by proposing best practices for consideration in preparing and reviewing Form F filings. **The MIA has adopted the Implementation Guide (as revised from time to time) as a tool in its review of Form F filings.** The Implementation Guide includes examples and considerations to assist the registrant in identifying areas of potential enterprise risk to be reported in the Form F. In particular, in Section II(A), Item 1, the Implementation Guide provides a lengthy table of topics which represent areas that regulators have identified as having a high likelihood of impacting the registrant's exposure to enterprise risk. It is recommended that registrants utilize Item 1 as a guide in the preparation of their Form F.

A copy of the Implementation Guide dated March 24, 2018, is attached and can also be accessed electronically at:

https://www.naic.org/documents/committees_e_isftf_group_solvency_related_form_f_guide.pdf?513

When and where to file

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.

The template for the Form F is located in the Holding Company Requirements section at:
<https://insurance.maryland.gov/Insurer/Pages/CompanyFilingRequirements.aspx>

Form F reports required to be filed with the Maryland Insurance Administration should be delivered to the following address (or emailed to holdingcompanyfiling.mia@maryland.gov) on or before July 1 of each year:

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

Any questions about this Bulletin, the location of the current version of the Implementation Guide, or the Form F filing requirement may be directed to:

Lynn Beckner, Chief Financial Analyst
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(410) 468-2126

AL REDMER, JR.
Commissioner

By:

signature on original

Vincent P. O'Grady
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