

MEMORANDUM OF UNDERSTANDING

between the

**National Association of Insurance Commissioners (NAIC),
the United States of America**

MEMORANDUM OF UNDERSTANDING

The Comisionado de Seguros de la Nación (CSN) and the members of the National Association of Insurance Commissioners (NAIC), recognizing the increasing international activity in insurance markets and the corresponding need for mutual cooperation between the relevant supervisory authorities as a means for improving their effectiveness in administering and enforcing the insurance laws of their respective jurisdictions, have reached the following understanding:

II. DEFINITIONS

For the purposes of this Memorandum of Understanding, the terms set out below have the assigned meanings unless the context requires otherwise:

Authority means:

The Comisionado de Seguros de la Nación (CSN) and the NAIC, dated June 21st, 1937

The National Association of Insurance Commissioners (NAIC), a not-for-profit corporation, acting on behalf of its members, who are the chief insurance regulatory officers in each of the fifty States, the District of Columbia and the U.S. territories

Collectively referred to as "the Authorities"

Requested Authority means an Authority to whom a request under this Memorandum is addressed.

Requesting Authority means an Authority making a request under this Memorandum

requirements enacted in Argentina and the fifty States, the District of Columbia and the U.S. territories, for the purpose of soliciting the business of insurance

2. OBJECTIVES

2.1 This Memorandum sets forth the basis and framework upon which the NAIC, acting on behalf of its members, and the SSN propose to provide for mutual assistance and the exchange of information for the purpose of facilitating the performance of the commitments of Argentina and the 50 States, the District of Columbia and the U.S. territories. The purpose of the Memorandum is to help insurance supervisors maintain assistance to the extent permitted by laws, regulations and requirements.

2.2 The NAIC and SSN shall maintain contact offices for the purpose of improving relations between insurance regulators in the Argentina and the United States; to exchange information and to educate members of the SSN and the NAIC on matters of common interest.

2.3 The Authorities intend to:

a. engage in consultations, as appropriate, on mutually agreeable approaches

b. designed to enhance the integrity and efficiency of their respective

insurance markets and the exercise of insurance market supervision

functions.

2.4 This Memorandum does not modify or supersede any laws, regulations, and provisions in which they are authorized to regulate the business of insurance. Nor does it create directly or indirectly any enforceable rights.

3. SCOPE

3.1 The mutual assistance or insurance market assistance provided to and by the authorities shall be limited to the enforcement of the laws, regulations and requirements relating to the business of insurance.

3.2 Contact offices from SSN and the NAIC shall meet once a year at mutually agreeable

locations. The International Association of Insurance Supervisors (IAIS)

For all meetings of the contact officers the Authorities will provide language interpreters on an alternating basis.

- b. participation in internships with specific educational focus; and
- c. educational seminars held in the host country.
- d. provision of training manuals/materials.
- e. any other issues of common interest.

3.4 The SSN and the NAIC recognize the need and desirability of providing mutual assistance in the field of training and education to their respective contact officers and nominees. However, assistance may be denied on the grounds of public interest.

4. REQUESTS FOR ASSISTANCE

4.1 A request for assistance made under this Memorandum should be in writing, but in cases of urgency it may be oral and confirmed in writing within 10 days.

4.2 A request for assistance made under this Memorandum shall be addressed to one of the Designated Authorities contact points listed in Annex 1 or that individual nominee.

4.3 In accordance with the following criteria, the requested Authority shall take account of:

- a. the matters specified by the laws and regulations in the country or jurisdiction of the requested Authority;
- b. whether it would be contrary to the public interest of the requested Authority or a member thereof, to give the assistance sought; and
- c. the resources available to the requested Authority to deal with the request.

5. CONSULTATIONS AND WAIVER

5.1 The SSN and the NAIC will, at the request of either Authority, review and consult with a view to improving its operation and resolving any matters.

5.2 Where the specific approach set out in the request for assistance may constitute a breach of laws, regulations or provisions in force in either the territory of the requesting or the Designated Authority, the relevant Authority will consult in order to determine the most appropriate means for each Authority to provide assistance.

5.3 Any of the conditions of this Memorandum may be amended or waived by mutual agreement in writing.

6. TERMINATION

6.1 This Memorandum will continue to have effect unless terminated by either of the Authorities by giving 30 days advance written notice to the other Authority.

7. CONTACT OFFICERS

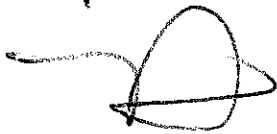
7.1 All communications between the Authorities should be between the principal points of

7.1 This Memorandum will continue to have effect from the date of its signature by the CSN and NAIC.

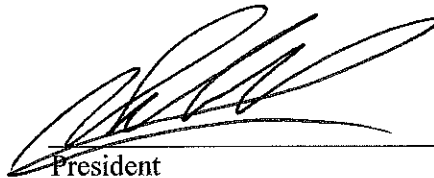
This Memorandum of Understanding is hereby entered into as evidenced by the signatures of the

FOR THE SUPERINTENDENCIA DE SEGUROS DE LA NACIÓN

FOR THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS



Superintendent



President

6 August, 2017
Date

6 August 2017
Date

Annex 1

NAIC Contact Officer:

Mr. Ekrem M. Sarper

NAIC Chief Bilateral Relations Liaison

444 North Capitol St. #700

Washington, DC 20001

Tel: 1.202.471.3976

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Mr. Fernando Zani

SSN International Affairs

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