

Memorandum

between the

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:

Definitions

among regulators; and to encourage cooperation across countries

[REDACTED]

5. The Authorities intend to:

- a. use their best endeavors to ensure that the fullest mutual assistance is provided within the terms of the memorandum; and
- b. engage in consultations, as appropriate, on mutually agreeable approaches designed to enhance the integrity and efficiency of their respective

[REDACTED]

otherwise coordinating compliance with applicable laws, regulations and requirements. However, assistance may be denied on the grounds of public interest.

Individual Requests for Assistance

14. Any individual request for assistance made under this Memorandum outside the projects identified by the IWG will, wherever possible, be in writing, but in cases of urgency it may be oral and confirmed in writing within 10 days.

15. A request for assistance made under this Memorandum shall be addressed to any

[REDACTED]

of the requested Authority's contact points listed in Annex 1, or that individual's nominee.

16. In deciding whether to accept or decline a request the requested Authority will be

[REDACTED]

Contact Points

21. All communications between the Authorities should be between the principal points of contact listed in Annex 1 unless otherwise agreed.

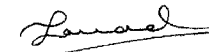
Entry Into Effect

22. This Memorandum will be effective from the date of its signature by the IID and NAIC. This Memorandum of Understanding is hereby entered into as evidenced by the signatures of the following representatives of the IID and the NAIC.



Iraqi Insurance Diwan

National Association of Insurance Commissioners



Date 25.12.2005

Date

1/20/06

ANNEX 1

NAIC Contact:

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