



## I. Re-Evaluation of Ireland as a Qualified Jurisdiction

The Qualified Jurisdiction (E) Working Group of the National Association of Insurance Commissioners (NAIC) has completed this Summary of Findings and Determination with respect to its re-evaluation of the Central Bank of Ireland (Central Bank), the lead insurance regulatory supervisor for Ireland. It is the recommendation of the Working Group that the NAIC approve the Central Bank as a Qualified Jurisdiction and continue its designation on the *NAIC List of Qualified Jurisdictions*, to be effective as of January 1, 2020. Further, the Working Group recommends that Delaware be the Lead State for purposes of regulatory cooperation and information sharing with Central Bank. These recommendations are based on the following analysis:

## II. Procedural History

The NAIC adopted the *Process for Developing and Maintaining the NAIC List of Qualified Jurisdictions* (Qualified Jurisdiction Process) on August 27, 2013 (which was further amended on August 19, 2014). The 2011 revisions to the *Credit for Reinsurance Model Law* (#785) and *Credit for Reinsurance Model Regulation* (#786) (collectively, the “Credit for Reinsurance Models”) require an assuming insurer to be licensed and domiciled in a Qualified Jurisdiction in order to be eligible for certification by a state as a certified reinsurer for reinsurance collateral reduction purposes.



Therefore, it is the recommendation of the Working Group that the NAIC continue to recognize Central Banks as a Qualified Jurisdiction and place it on the *NAIC List of Qualified Jurisdictions*, with such reevaluation to be effective as of January 1, 2020.