





- B. Where an item requires a summary or outline of the provisions of any document, only a brief statement shall be made as to the pertinent provisions of the document. In addition to the statement, the summary or outline may incorporate by reference particular parts of any exhibit or document currently on file with the Commissioner which was filed within three (3) years and may be qualified in its entirety by such reference. In any case where two (2) or more documents required to be filed as exhibits are substantially identical in all material respects except as to the parties thereto, the dates of execution, or other details, a copy of only one of the documents need be filed with a schedule identifying the omitted documents and setting forth the material details in which the documents differ from the documents, a copy of which is filed.

Section 5 may be omitted if it is included as instructions on Forms A, B, D, E and F.



- A. An amendment to Form B shall be filed within fifteen (15) days after the end of any month in which there is a material change to the information provided in the annual registration statement.
- B. Amendments shall be filed in the Form B format with only those items which are being amended reported. Each amendment shall include at the top of the cover page “Amendment No. [insert number] to Form B for [insert year]” and shall indicate the date of the change and not the date of the original filings.

Section 16 may be omitted if Section 5A(2) of the Model Act has been adopted and amendments to the registration statement are therefore not required by the Act.

- A. Any ar0.178 Tw 2.639 0 Td[(A)5.1n 2.64ogTw 9.9pz15.5 (uo 2.Td(A.)TtTd[(E)-1.5 .5 n93t)6.39 0 Td Td( )T (nd

- B. A request for termination of registration shall be deemed to have been granted unless the Commissioner, within thirty (30) days after receipt of the request, notifies the registrant otherwise.
- A. An insurer required to give notice of a proposed transaction pursuant to Section 5 of the Act shall furnish the required information on Form D, hereby made a part of these regulations.
- B. Agreements for cost sharing services and management services shall at a minimum and as applicable:
- (1) Identify the person providing services and the nature of such services;
  - (2) Set forth the methods to allocate costs;
  - (3) Require timely settlement, not less frequently than on a quarterly basis, and compliance with the requirements in the Accounting Practices and Procedures Manual;
  - (4) Prohibit advancement of funds by the insurer to the affiliate except to pay for services defined in the agreement;
  - (5) State that the insurer will maintain oversight for functions provided to the insurer by the affiliate and that the insurer will monitor services annually for quality assurance;
  - (6) Define books and records of the insurer to include all books and records developed or maintained under or related to the agreement;
  - (7) Specify that all books and records of the insurer are and remain the property of the insurer and are subject to control of the insurer;
  - (8) State that all funds and invested assets of the insurer are the exclusive property of the insurer, held for the benefit of the insurer and are subject to the control of the insurer;
  - (9) Include standards for termination of the agreement with and without cause;
  - (10) Include provisions for indemnification of the insurer in the event of gross negligence or willful misconduct on the part of the affiliate providing the services;
  - (11) Specify that, if the insurer is placed in receivership or seized by the commissioner under the State Receivership Act:
    - (a) all of the rights of the insurer under the agreement extend to the receiver or commissioner; and,
    - (b) all books and records will immediately be made available to the receiver or the commissioner, and shall be turned over to the receiver or commissioner immediately upon the receiver or the commissioner's request;
  - (12) Specify that the affiliate has no automatic right to terminate the agreement if the insurer is placed in receivership pursuant to the State Receivership Act; and
  - (13) Specify that the affiliate will continue to maintain any systems, programs, or other infrastructure notwithstanding a seizure by the commissioner under the State Receivership Act, and will make them available to the receiver, for so long as the affiliate continues to receive timely payment for services rendered.



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On the biographical affidavit, include a third party background check, and state the following with respect to (1) the applicant if (s)he is an individual or (2) all persons who are directors, executive officers or owners of 10% or more of the voting securities of the applicant if the applicant is not an individual.

- (a) Name and business address.
- (b) Present principal business activity, occupation or employment including position and office held and the name, principal business and address of any corporation or other organization in which such employment is carried on.
- (c) Material occupations, positions, offices or employment during the last 5 years, giving the starting and ending dates of each and the name, principal business and address of any business corporation or other organization in which each such occupation, position, office or employment was carried on; if any such

Give a full description of any contracts, arrangements or understandings with respect to any voting security of the insurer in which the applicant, its affiliates or any person listed in Item 3 is involved, including but not limited to transfer of any of the securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or guarantees of profits, division of losses or profits, or the giving or withholding of proxies. Such description shall identify the persons with whom the contracts, arrangements or understandings have been entered into.

Describe any purchases of any voting securities of the insurer by the applicant, its affiliates or any person listed in Item 3 during the 12 calendar months preceding the filing of this statement. Include in the description the dates of purchase, the names of the purchasers, and the consideration paid or agreed to be paid therefor. State whether any shares so purchased are hypothecated.

Describe any recommendations to purchase any voting security of the insurer made by the applicant, its affiliates or any person listed in Item 3, or by anyone based upon interviews or at the suggestion of the applicant, its affiliates or any person listed in Item 3 during the 12 calendar months preceding the filing of this statement.

Describe the terms of any agreement, contract or understanding made with any broker-dealer as to solicitation of voting securities of the insurer for tender and the amount of any fees, commissions or other compensation to be paid to broker-dealers with regard thereto.

- (a) Financial statements, exhibits, and three-year financial projections of the insurer(s) shall be attached to this statement as an appendix, but list under this item the financial statements and exhibits so attached.
- (b) The financial statements shall include the annual financial statements of the persons identified in Item 2(c) for the preceding 5 fiscal years (or for such lesser period as such applicant and its affiliates and any predecessors thereof shall have been in existence), or any exhibits include

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As to the ultimate controlling person in the insurance holding company system furnish the following information:

- (a) Name;
- (b) Home office address;
- (c) Principal executive office address;
- (d) The organizational structure of the person, i.e., corporation, partnership, individual, trust, etc.;
- (e) The principal business of the person;
- (f) The name and address of the ultimate controlling person.



- (i) Any pledge of the registrant's stock and/or of the stock of any subsidiary and





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Filed with the Insurance Department of the State of \_\_\_\_\_

By

\_\_\_\_\_

SIGNATURE AND CERTIFICATION

Signature and certification required as follows:

Pursuant to the requirements of Section 4 of the Act, Registrant has caused this annual registration statement to be duly signed on its behalf of the City of \_\_\_\_\_ and State of \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

(SEAL) \_\_\_\_\_  
Name of Applicant

BY \_\_\_\_\_  
(Name) (Title)

Attest:

\_\_\_\_\_  
(Signature of Officer)

\_\_\_\_\_  
(Title)

CERTIFICATION

The undersigned deposes and says that (s)he has duly executed the attached annual registration statement dated \_\_\_\_\_, 20 \_\_\_\_\_.

Insurance Holding Company System Model Regulation  
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Filed with the Insurance Department of the State of \_\_\_\_\_

By

\_\_\_\_\_  
Name of Registrant

On Behalf of Following Insurance Companies

Name

Address


Date: \_\_\_\_\_, 20\_\_\_\_

Name, Title, Address and telephone number of Individual to Whom Notices and Correspondence Concerning This Statement Should Be Addressed:


Furnish the following information for each transaction for which notice is being given:

- (a) A statement as to whether notice is being given under Section 5A(2)(a), (b), (c), (d), or (e) of the Act;
- (b) A statement of the nature of the transaction;
- (c) A statement of how the transaction meets the 'fair and reasonable' standard of Section 5A(1)(a) of the Act;  
and
- (d) The proposed effective date of the transaction.

Furnish a brief description of

(c)





SIGNATURE

Pursuant to the requirements of Section 5 of the Act, \_\_\_\_\_ has caused this application to be duly signed on its

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State specifically what market and market share in each relevant insurance market the persons identified in Item 1 and Item 2 currently enjoy in this state. Provide historical market and market share data for each person identified in Item 1 and Item 2 for the past five years and identify the source of such data. Provide a determination as to whether the proposed acquisition or merger, if consummated, would violate the competitive standards of the state as stated in Section 3.1D of the Act  or would not substantially lessen competition or create a monopoly in the state.

For purposes of this question, market means direct written insurance premium in this state for a line of business as contained in the annual statement re.002 T]uire.16.3 (d t)6.9 (o )12 (be)4.2 ( f)1.6 (i)6.9 (l)6.9 (e)4.2 (d)]T0 Tc 0 fwideT]1.627N

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Florida		FLA. ADMIN. R. 69O-143.046 (1970/2017) (previous version of model).
Georgia		GA. COMP. R. & REGS. §§ 120-2-23.01 to 120-2-23.22; Form A to Form F (1970/2015) (previous version of model).





North Dakota		N.D. ADMIN. CODE §§ 45-03-05-01 to 45-03-05-19; Form A to Form F (1982/2016) (prev



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Section 1. Authority

At the same time the Holding Company Act was adopted, the committee was already planning for the necessary regulation and model forms. 1969 Proc. II 738.

The industry advisory committee submitted a draft regulation at the December meeting. It did not closely resemble the draft actually adopted by the subcommittee six months later. However, the forms developed by the advisory committee met with a high degree of acceptance. 1970 Proc. I-223, 1970 Proc. II 1055-1066.

The Joint Committee adopted the Executive Committee Report and granted a request to amend regulation #450. This model sets standards for regulating transactions between insurance legal entities and other affiliated entities. It currently represents Part A Laws and Regulations standard as part of the NAIC Financial Regulation and Accreditation Program. The Part A standard #6 Holding Company Systems, requires the NAIC Model Insurance Holding Company System Regulatory Act or an act substantially similar. This model is also impacted by the federal Gramm-Leach-Bliley Act of 1999 (GLBA). The Group Solvency Issues Working Group will be proposing changes in line with their charges to study the models' effectiveness in addressing issues that exist within insurance groups, particularly issues identified during this most recent economic downturn. 2009 Proc. 3rd Quarter Vol. I 22, 3-2, 4-3, 4-5.

The advisory committee submitted a draft regulation to the subcommittee soon after adoption of the Insurance Holding Company System Model Act. It served as the basis for the regulation adopted and contained Forms A and B. 1970 Proc. II 1055-1066, 1971 Proc. I 149.

It was necessary to revise the model regulation and develop additional reporting forms to conform to the Holding Company Act.



INSURANCE HOLDING COMPANY SYSTEM MODEL REGULATION  
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Section 3. Severability Clause

Solvency Modernization Initiative (E) Task Force adopted a new charge for the Group Solvency Issues (E) Working Group to address the implementation of recent revisions to Section 3D(3) of the Insurance Holding Company System Regulatory Act (#450) that allow for a consolidated filing on an acquisition of control in multiple jurisdictions. g Co9.8 (iu(t)6.1 (h)-4.0.4

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- Section 18. Disclaimers and Termination of Registration
- Section 19. Transactions Subject to Prior Notice - Notice Filing
- Section 20. Extraordinary Dividends and Other Distributions
- Section 21. Adequacy of Surplus

Form B

