

RE: Company Licensing Accreditation Standards – Self-Evaluation Guide

At the Spring National Meeting, the Financial Regulation Standards and Accreditation (F) Committee exposed the following proposals: 1) updating the Guidelines to reflect current practices, and 2) expanding the scope to include Part D with an effective date of Jan. 1, 2022. However, the recommended effective date for subjecting Part D to Recommendation A or B, and thus impacting the state's accredited status, is Jan. 1, 2022.

The proposed revisions to the Part D standards and Guidelines will require the Self-Evaluation Guide (SEG) to be updated. The SEG facilitates the state's reporting of compliance with the Guidelines; therefore, any change to the Guidelines must be reflected in the SEG accordingly.

The proposed SEG revisions for Part D to ensure consistency with the Guidelines are attached.

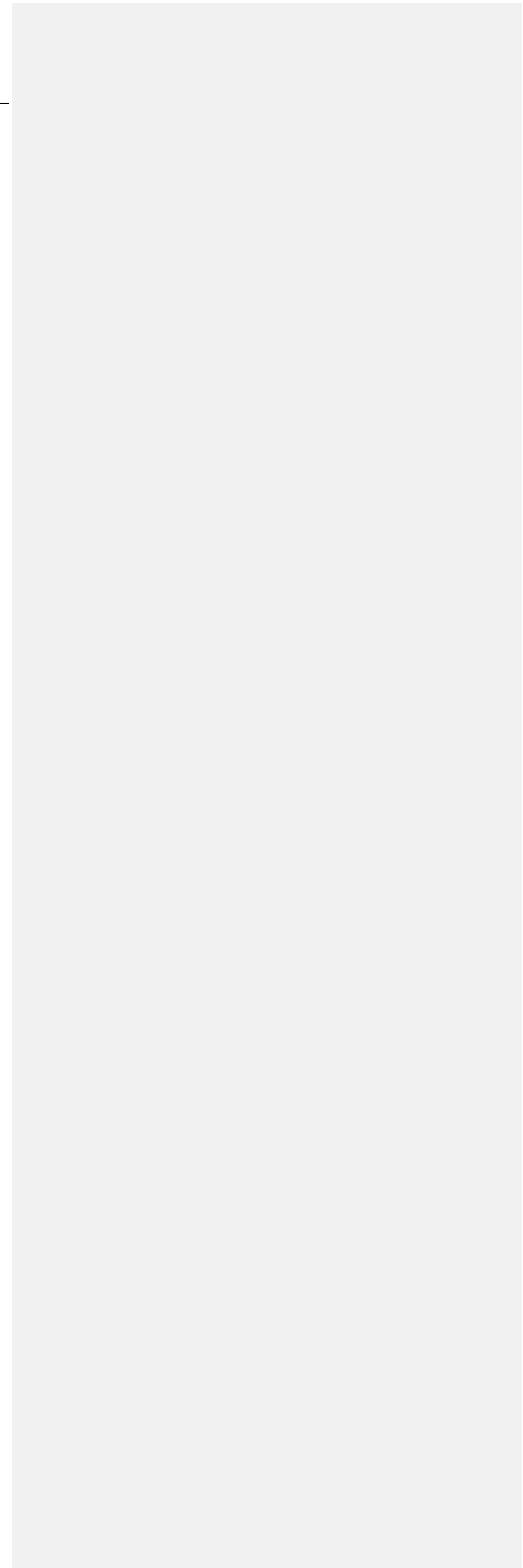
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Primary Licensing, Redomestications and Change of Control continued

5. If the department has

YES

NO



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b) Scope and Performance of Procedures for Primary Applications

The department should have documented licensing procedures to provide for consistency in the review process and to ensure that appropriate procedures are being performed on all primary applications. [Use of the NAIC Company Licensing Best Practices Handbook is](#)

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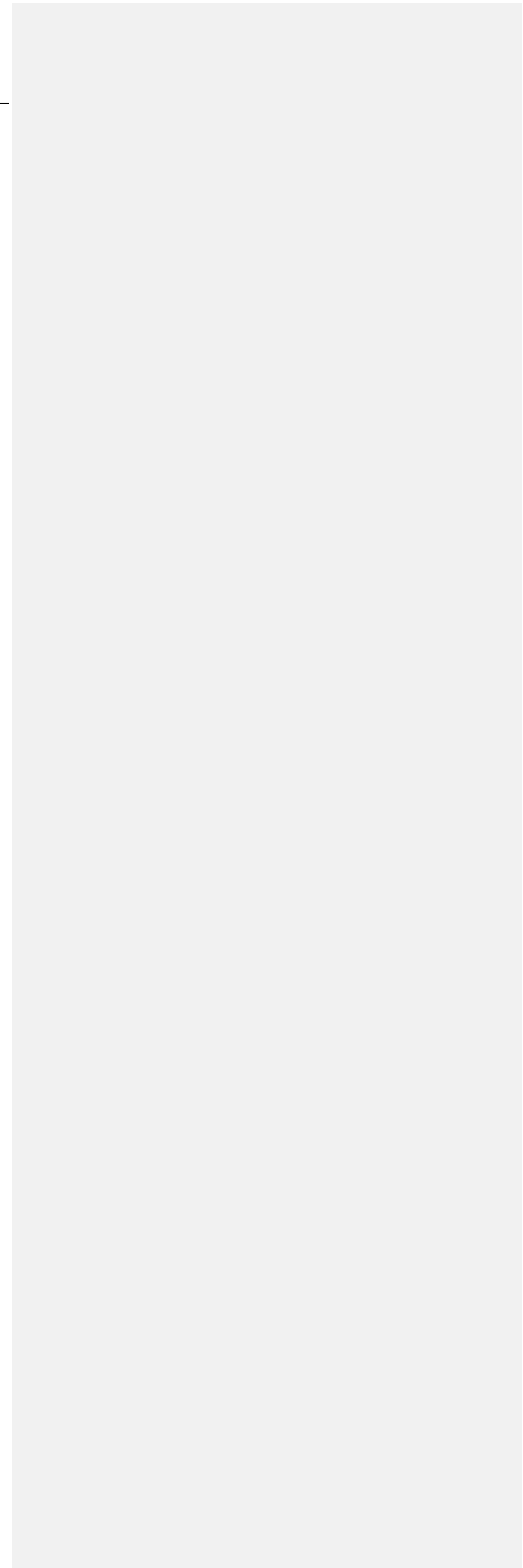
c) Scope and Performance of Procedures for Redomestication

The department should have documented procedures for the review of redomestication applications to provide for consistency in the review process and to ensure that appropriate procedures are performed ~~redomestications~~. The use of the NAIC Company Licensing Best Practices Handbook is considered acceptable.

	<u>YES</u>	<u>NO</u>
1. <u>Does the department have documented procedures for the review of redomestication applications that require the following:</u>		
<u>A review and analysis of:</u>		
<u><input checked="" type="checkbox"/> Business and strategic plans?</u>	_____	_____
<u><input checked="" type="checkbox"/> Actuarial opinion?</u>	_____	_____
<u><input checked="" type="checkbox"/> Annual and quarterly statements?</u>	_____	_____
<u><input checked="" type="checkbox"/> Risk-based capital (RBC) report?</u>	_____	_____
<u><input checked="" type="checkbox"/> Independent CPA audit report?</u>	_____	_____
<u><input checked="" type="checkbox"/> Insurance Holding Company System Annual Registration Statement and Exhibits (Form B)?</u>	_____	_____
<u>An assessment of:</u>		
<u><input checked="" type="checkbox"/> Senior management?</u>	_____	_____
<u><input checked="" type="checkbox"/> Board of directors?</u>	_____	_____
<u><input checked="" type="checkbox"/> Corporate governance?</u>	_____	_____
2. <u>Do department procedures require at a minimum, a conference call with the domestic regulator to obtain, discuss and conclude on the following:</u>		
<u><input checked="" type="checkbox"/> Most recent IPS and supervisory plan, including supporting analysis detail for significant risks?</u>	_____	_____
<u><input checked="" type="checkbox"/> Reason for redomestication?</u>	_____	_____
<u><input checked="" type="checkbox"/> Concerns identified with the insurer/group?</u>	_____	_____
<u><input checked="" type="checkbox"/> History of communication with the insurer/group?</u>	_____	_____
<u><input checked="" type="checkbox"/> History of regulatory actions?</u>	_____	_____

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	YES	NO
<i>f</i> Pertinent and relevant information from the Form A filing should be manually entered into the Form A database within 10 business days of receipt of the Form A?	_____	_____
<i>f</i> Any changes to the status of a filing or other data elements should be entered into the Form A database within 10 business days?	_____	_____
<i>f</i> Updating the Form A database when a filing stalls, at a minimum once every six months to confirm the status of the filing and document the reason the filing has stalled?	_____	_____
5. If the answer to #3 above is no, please provide the department's policies and procedures on utilizing the Form A Database or any other independently developed procedures followed to obtain information on an applicant's filings and to inform other states of the receipt and status of Form A filings in a timely manner. *If this is an interim annual review, only provide the department's policy and/or procedures if there has been a substantial change from the previous submission of this information otherwise indicate "no changes".		
65. Do the department's files contain evidence of conclusions regarding whether the Form A filing was approved or denied, and sufficient documentation that its procedures for Form A filings were adequately performed?	_____	_____