

APPLICATION CHECK LIST - ACCREDITED REINSURER

NAIC No. _____ Internet Web Address _____

Company Name _____

State of Domicile or Port of Entry _____

Year of incorporation _____ Year commenced business _____

DATE OF APPLICATION: _____

Documents Required:

- _____ **Copy of corporate resolution to submit application certified by the corporate secretary as adopted by the Board of Directors.**
- _____ **An affidavit stating all other jurisdictions in which an application is currently pending along with the date(s) these applications were initially submitted.**
- _____ **Copy of Annual Statement certified by the State of Domicile for most recently completed year. Also include the Management Discussion and Analysis and copies of quarterly statements for quarters expired since last calendar year end.**
- _____ **Securities Valuation Office (SVO) Compliance Certificates must accompany all Annual and Quarterly statutory financial statements.**
- _____ ***Audit report from an independent CPA firm for most recently completed year.**
- _____ ***CPA letter on evaluation of accounting procedures and systems of internal control if there were reportable conditions pursuant to M.S. 60A.129, Subd. 3(l).**
- _____ ***(P and C companies only) Independent actuarial opinion for the most recent calendar year. Please note: A director, officer or employee of the Applicant or any affiliate of the Applicant is not independent.**
- _____ **(For life companies only) Independent actuarial certification of reserve for accident and health policies and liability for policy and contract claims. This certification must comply with MN Stat. §60A.129, Subd. 2c.**

- _____ ***(For life companies only) Annual Statement of Actuarial Opinion.**
Please include the supporting actuarial memorandum, if a Section 8 Opinion is filed. (If a Section 7 Opinion has been filed for 2003, but a Section 8 Opinion was filed for either 2001 or 2002, the most current supporting memorandum must be filed.) Include a certified copy of the Board minutes appointing the qualified actuary who rendered the opinion.

- _____ **Plan of Operation including the lines of business targeted within the State of Minnesota as well as the types of reinsurance agreements that Applicant plans to enter into.**

- _____ **Projected Companywide Balance Sheet, Income Statement, and Cash Flow Statement for 2004 through 2006.**

- _____ **Projected NAIC Risk-Based Capital (RBC) for 2004 through 2006.**
Please provide the Total Adjusted Capital and Authorized Control Level RBC for each year.

- _____ **Projected Companywide Direct, Assumed and Net Written Premiums by line of business for 2004 through 2006.**

- _____ **Projected Minnesota premiums assumed by line of business for 2004 through 2006.**

- _____ **A summary of the Applicant's own current reinsurance program.**
Include a list of the primary reinsurance agreements noting the carrier, type of contract, Applicant's retention, reinsurer's limits and cost. Include the amount of the Applicant's net aggregate retention and the reinsurers' limit for major classes of business.

- _____ **Copy of the most recent statutory financial examination report certified by the insurance department of the state of domicile. If there was a response to the recommendations in the examination report, a copy is required.**

- _____ **Copy of all state insurance departments' (domestic or foreign) market conduct examination reports prepared during the most recent five years preceding submission. Any copy must be certified by the appropriate state insurance department. If there was a response to the recommendations in the examination report, a copy is required.**

- _____ **Holding Company System Registration Statement (Forms B, and C, if applicable) Furnish an organizational chart including all companies.**

- _____ **Copy of the most recent audited financial statement of Parent and**

Ultimate Controlling Person, if different. If either the Parent or Ultimate Controlling Person is a publicly held entity, include a copy of the most recent 10-K report available. NOTE: This item is not necessary if the Parent and/or Ultimate Controlling Person is an insurance company licensed in Minnesota.

- _____ Formal investment policy of Applicant as adopted by the Board of Directors (including investment guidelines). Include a copy of the Board resolution which last approved the enclosed policy. The Board resolution must be dated and signed. An officer must certify that the attached policy is the policy currently approved by the Board of Directors.**
- _____ (For P and C companies only) Long-tail casualty reinsurance certification as required to determine minimum surplus pursuant to M.S. 60A.092, Subd. 3 (a)(5).**
- _____ Copy of the Articles of Incorporation certified by the Commissioner of Insurance or Secretary of State in the state of domicile.**
- _____ Copy of the Bylaws certified by a principal officer of the company.**
- _____ Certified Copy of Certificate of Authority.**
- _____ Certificate of Compliance.**
- _____ Certificate of Deposit (minimum \$500,000)**
- _____ (Life companies only) - Certificate of Valuation**
- _____ Appointment of Attorney (form enclosed).**
- _____ Biographicals for all directors and principal officers must be on the current NAIC model forms with an original signature, and be dated within one year of the application date.**

PLEASE NOTE: A “certificate”, “certification” or “certified copy” refers to an original document. Certification may be provided on the document itself or as an attachment to the document.

***Letter from company officer certifying that above documents with an asterisk are identical to the originals on file with the State of Domicile.**

**STATE OF MINNESOTA
DEPARTMENT OF COMMERCE**

INTERROGATORY PAGE

Please answer the following questions:

- 1. Has any state insurance department placed any orders or restrictions of any kind against the operations of the Applicant during the past three years? _____YES _____NO**

- 2. Has the Applicant entered into any voluntary agreement with any state insurance department restricting the operation of the Applicant during the past three years? _____YES _____NO**

- 3. Have any surplus notes or other transactions been executed primarily for the purpose of increasing surplus? _____YES _____NO**

If the answer is "YES" to any of the questions listed above, attach a detailed explanation.

- 4. Attach a brief explanation of why the Applicant wants to be approved as an accredited reinsurer in the state of Minnesota.**

Completed By_____

Title of Officer_____

Signature of Officer_____ **Date**_____

Signature of President_____ **Date**_____

MINNESOTA DEPARTMENT OF COMMERCE
APPOINTMENT OF ATTORNEY - ACCREDITED REINSURER

KNOW ALL PERSONS BY THESE PRESENTS That _____
_____ (hereinafter known as "Company"), of the City of _____
_____ in the State of _____, having been accredited, or having applied for accreditation, to reinsure business in the State of Minnesota, in conformity with the laws thereof, does hereby make, constitute and appoint the Minnesota Commissioner of Commerce and his/her successors in office, including any official who shall hereafter be charged with the supervision of the business of insurance in the State of Minnesota, its true and lawful attorney, in and for the State of Minnesota, on whom all proofs of loss, any notice authorized or required by any contract with said Company to be served on said Company, summonses and all lawful processes in any action or legal proceeding against said Company in the State of Minnesota may be served in accordance with the provisions of Minnesota Statutes §45.028 and subject to all the provisions of the statutes and laws of said State of Minnesota now in force, and such other acts as may be hereafter passed amendatory thereof and supplementary thereto. The said attorney is hereby duly authorized and empowered, as the agent of said Company, to receive and accept service of all proofs of loss, any notice authorized or required by any contract with said Company to be served on said Company, summonses and all lawful processes in any action or legal proceeding against said Company as provided for by the laws of the State of Minnesota, and such service shall be deemed valid personal service upon said Company.

This appointment shall be binding upon any person or corporation which as successor acquires the Company's assets or assumes its liabilities, by merger or consolidation or otherwise. This appointment may be withdrawn only upon a written notice of termination and, in any event, shall not be terminated by the Company or its successor so long as any contracts or liabilities or duties arising out of contracts entered into by the Company while it was doing business in this State are in effect.

And the said Company does hereby further agree and stipulate that it will and hereby does accept accreditation from the State of Minnesota in compliance with and according to the provisions of the laws of said State of Minnesota, regulating and concerning insurance companies or associations of the kind and character of said Company.

IN WITNESS WHEREOF, the said Company, in accordance with a resolution of its Board of Directors duly passed on _____ (date) (a certified copy of which is hereto attached), has to these presents affixed
SEAL its corporate seal and caused the same to be subscribed and attested by its President and Secretary, at the city of _____ in the State of _____, on _____ (date).

President's Signature

Secretary's Signature

Print President's Name

Print Secretary's Name

MINNESOTA DEPARTMENT OF COMMERCE
RESOLUTION AUTHORIZING APPOINTMENT OF ATTORNEY
ACCREDITED REINSURER

At a meeting of the Board of Directors of _____
_____ (hereinafter known as "Company"), held on _____ (date),
at the office of _____, a quorum of said Board
was present; and on motion, the following resolution was duly passed by said Board:

WHEREAS, This Company has been accredited, or has applied for accreditation, to reinsure business in the State of Minnesota in conformity with the laws thereof;

RESOLVED, That this Company does hereby authorize the President and Secretary, under the corporate seal of the Company to make, constitute and appoint the Minnesota Commissioner of Commerce and his/her successor in office, including any official who shall hereafter be charged with the supervision of the business of insurance in the State of Minnesota, its true and lawful attorney, in and for the State of Minnesota, on whom all proofs of loss, any notice authorized or required by any contract with said Company to be served on said Company, summonses and all lawful processes in any action or legal proceeding against said Company in the State of Minnesota may be served in accordance with the provisions of Minnesota Statutes §45.028 and subject to all the provisions of the statutes and laws of said State of Minnesota now in force, and such other acts as may be hereafter passed amendatory hereof and supplementary thereto. The said attorney is duly authorized and empowered, as the agent of said Company, to receive and accept such service of all proofs of loss, any notice authorized or required by any contract with said Company to be served on said Company, summonses and all lawful processes in any action or legal proceeding against said Company as provided by the laws of the State of Minnesota, and such service shall be deemed valid personal service upon said Company. This appointment shall be binding upon any person or corporation which as successor acquires the Company's assets or assumes its liabilities, by merger or consolidation or otherwise. This appointment may be withdrawn only upon a written notice of termination and, in any event, shall not be terminated by the Company or its successor so long as any contracts or liabilities or duties arising out of contracts entered into by the Company while it was doing business in this State are in effect.

RESOLVED, FURTHER, That the President and Secretary of this Company are hereby authorized and instructed to execute and deliver in the name of, and on behalf of said Company a Power of Attorney and agreement in accordance with this resolution.

I HEREBY CERTIFY, That the above is a correct
copy of the vote or resolution of the Directors
of the said Company authorizing the
appointment of an Attorney for the State
of Minnesota.

SEAL

Secretary

NAIC #

LONG-TAIL CASUALTY REINSURANCE CERTIFICATION

COMMISSIONER OF COMMERCE

STATE OF MINNESOTA

This is to certify that this company is an accredited reinsurer and does _____/does not____reinsure any of the following long-tail casualty lines:

Medical or legal malpractice
Pollution liability
Directors and officers liability
Products liability

Date:

Signature of Authorized Officer

Print Name and Title

Print Name of Company

This form should be filed with:

Minnesota Department of Commerce
Financial Examinations-Insurance
85 7th Place East, Suite 500
St. Paul, MN 55101-2198