



Florida Office of Insurance Regulation

APPLICATION FOR ACCREDITED REINSURER STATUS

This packet is designed to assist individuals in preparing the application in accordance with Florida Statutes and Rules and to facilitate expeditious processing of the application by the Florida Office of Insurance Regulation (Office).

Please submit all documents required by this packet in searchable PDF format unless otherwise indicated or required by Florida Statutes.

If this packet requires submission of forms or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal <https://www.floir.com/iportal> and select Insurance Regulation Filing System (IRFS) to begin the submission of forms and/or rates.

In order for a submission to be considered a complete application, all required information must be included in the filing, including the completed application checklist.

The completed application packet must be submitted to the Office at the following link:

<https://www.floir.com/iportal>

Any questions concerning this application packet may be directed to lhappcoord@floir.com for Life & Health applicants or pcappcoord@floir.com for Property & Casualty applicants.

APPLICATION FOR ACCREDITED REINSURER STATUS

INSTRUCTIONS

SECTION I - APPLICATION FORM & FEES

Section I-1 Application Fees

Pursuant to Section 624.610(3)(b)(4), Florida Statutes, and Rule 69O-144.002(1), F.A.C, the actual costs and expenses incurred by the Office to review a reinsurer's request for accreditation must be charged to and collected from the requesting reinsurer. Should an outside consultant become necessary, the hiring and fees will be discussed with Applicant in advance as per the above.

An invoice will be provided to the reinsurer after the application has been processed.

Section I-2 Fingerprint Fees

Applicants are required to pay a fee for the processing of the fingerprint cards required in Section IV-4. Please see Form OIR-C1-938, "Fingerprint Payment and Submission Procedure," for instructions.

Section I-3 Application Checklist & Certification

Applicants for Accredited Reinsurer status in Florida must submit the Checklist and Application Certification (pages 8-13) included in this form, in addition to all other documentation and forms required herein. Applicant should list the lines of business (and respective code numbers) the company intends to reinsure in the state of Florida on the Application Certification page. When Accredited Reinsurer Status is granted by the Office of Insurance Regulation, it will include only those lines listed on this form. The company must be authorized in its state of domicile for the lines of business requested.

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SECTION II - LEGAL

Section II-1 **Service of Process Consent and Agreement**

Provide an executed Form OIR-C1-1524, "Uniform Certificate of Authority Application (UCAA) Uniform Consent to Service of Process."

Section II-2 **Certificate of Status**

Submit a certificate of status dated within the last year. A certificate of status is a document issued by the public official having supervision of the records of corporations in the Applicant's home state or jurisdiction of domicile, usually the Secretary of State or equivalent office, that shows the company is duly organized in the state or jurisdiction of domicile and that all taxes and fees have been paid.

Section II-3 **Attorney-in-Fact (Reciprocal Applicants Only)**

Provide a copy of Applicant's power of attorney certified by the attorney-in-fact. The power of attorney submitted must comply with Sections 629.101 and 629.111, Florida Statutes.

Section II-4 **Subscriber Agreement (Reciprocal Applicants Only)**

Provide a copy of the subscriber agreement certified by Applicant's attorney-in-fact.

Section II-5 **Appointment and Authority-of-United States Manager (Alien Applicants Only)**

Provide a copy of the appointment and authority of Applicant's United States Manager certified by its officer having custody of its records. This document must be certified by the officer in the state of domicile having custody of the records.

Section II-6 **Certificate of Assuming Insurer**

Complete Form OIR-C1-1464, "Florida Certificate of Assuming Insurer." This form must be executed by an officer of Applicant.

Section II-7 **Authorization Letter**

Provide a letter of authorization for any person, other than Applicant's personnel, who is authorized to represent Applicant before the Office in this matter. This letter should be dated within the last year

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SECTION III – FINANCIAL

Section III-1 **Holding Company Registration Statement**

Provide a Holding Company Registration Statement certified by the state of domicile if the insurer is a member of an insurance holding company system. An insurance holding company system consists of two or more affiliated persons, one or more of which is an insurer. If the insurer is not a member of an insurance holding company system, submit a statement to such fact signed by two executive officers and under the insurer's corporate seal.

Provide a copy of the SEC 10K report if the ultimate parent is required to file this report with the Federal Securities and Exchange Commission. Applicant should also provide a copy of any other audited consolidated financial statements in which it is included.

Section III-2 **Annual Statement**

Submit the most recent year-end annual statement on the National Association of Insurance Commissioners' ("NAIC") format. The statement must be sworn by at least two executive officers of the insurer. All schedules must be complete. Provide verification that the general interrogatories, notes to financial statements, and the Schedule Y are included as part of the annual statement.

Section III-3 **Actuarial Opinion**

The most recent actuarial opinion as filed with Applicant's domiciliary jurisdiction.

Section III-4 **Quarterly Statements**

Provide all quarterly financial statements in NAIC format covering the current year-to-date period. These statements do not have to be certified by the state of domicile, but must be signed by the company's officers and must be notarized. Supplemental loss developmental schedules (also in NAIC format) must be included for each quarter.

Section III-5 **Statutorily Mandated Examination Reports**

Provide the most recent report of examination performed and certified by the state of domicile. If the most recent period covered by the examination is not within three years, the Office may accept an audited certified public accountant's report for the previous two annual periods, prepared on a basis consistent with the insurance laws of the state of domicile. Reports on a consolidated basis do not meet this requirement. This must be a separate (stand-alone) audited report on Applicant or must include breakout schedules for Applicant individually.

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Section III-6 **Statutory Financial Statements Audited by Certified Public Accountants**

Applicant must provide a copy of the latest audited certified public accountant's report on the insurer prepared on a basis consistent with the insurance laws of the insurer's state of domicile.

Section III-7 **Certificate of Compliance**

Submit a Certificate of Compliance. A certificate of compliance is a document issued by the public official having supervision of insurance in Applicant's state of domicile which verifies the company is duly organized and authorized to transact insurance or reinsurance and lists the lines of business it is authorized to transact. The certificate must be sealed by the insurer's state of domicile and list the lines of business the company is authorized to write.

Section III-8 **Previous Florida Business History**

Provide a brief history of the company since its incorporation. Include any changes of ownership or actions taken by governmental agencies that have or had jurisdiction over the insurer. Include any history that Applicant has had in withdrawing from Florida as a whole or in discontinuing a particular line of business in this state. The statement should include any parent companies or subsidiaries.

Section III-9 **Certificate of Deposit (Foreign Applicants Only)**

Provide an Certificate of Deposit under the seal of Applicant's state of domicile or state of entry into the United States. This is a document issued by the public official having supervision of insurance in the relevant jurisdiction showing the amount and composition of the deposit maintained by the insurer in that state.

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SECTION IV - MANAGEMENT

Section IV-1 **Management Information Forms**

Submit Form OIR-C1-2221, "Management Information Form," fully describing the management, ownership, and control, direct or indirect, of the insurer up to and including any 10% or greater interest holders of the ultimate parent. A Management Information Form should be submitted for each entity in the ownership chain.

Forms should contain the First, Middle, and Last name of listed individuals. Please state if a middle name does not exist.

Section IV-2 **Biographical Affidavits as to Officers, Directors, and Shareholders**

Provide a Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Form OIR-C1-1423 (NAIC Form 11) for each individual listed in Section IV-1. Applicant may omit individuals listed for those entities in the organizational structure between the immediate parent and the ultimate parent. Please note that if an individual has a Biographical Affidavit with an associated background report on file with the Office, and the Biographical Affidavit was signed and notarized within 2 years of the date of the Application being filed, a Biographical Affidavit and associated background report need not be submitted for that individual.

All questions must be answered. All "Yes" answers must be explained.

Each Biographical Affidavit must be signed and notarized.

The affiant's social security number must be submitted to the Office. Section 119.071(5), Florida Statutes, gives authority for an agency to collect social security numbers if imperative for the performance of that agency's duties and responsibilities as prescribed by law. Limited collection of social security numbers is imperative for the Office to ensure that the owners, management, officers, and directors of any entity regulated by the Office are competent and trustworthy, possess financial standing and business experience, and have not been found guilty of, or not pleaded guilty or nolo contendere to, any felony or crime punishable by imprisonment of one year or more.

However, pursuant to Section 119.071(5), Florida Statutes, social security numbers collected by an agency are confidential and exempt from Section 119.071(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution and must be segregated on a separate page. Therefore, please include the affiant's name and social security number on the separate page marked CONFIDENTIAL and provided in this packet and attach that page to the Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Form OIR-C1-1423 (NAIC Form 11) that is also included in this packet.

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Section IV-3 Background Investigative Report

A Background Investigative Report must be provided for each person for whom a Biographical Affidavit is required, as described above. Background reports must be submitted by an approved background investigation vendor directly to the Office. Attach proof of payment confirming that all background reports have been ordered when submitting the application. Please refer to Form OIR-C1-905, "Instructions for Furnishing Background Investigative Reports," included in this packet.

The NAIC approved background investigation vendor list can be found at:

https://www.naic.org/documents/industry_ucaa_third_party.pdf

Section IV-4 Fingerprint Cards

Fingerprint cards must be provided to the Office for each person for whom a Biographical Affidavit is required. Please refer to Form OIR-C1-938, "Fingerprint Payment and Submission Procedure," for instructions. If an individual has submitted a fingerprint card dated within 5 years of the date of the Application filing, a fingerprint card need not be submitted for that individual.

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CHECKLIST

Applicant Name: _____

Home Office Address: _____
(Street Address) _____ (City) _____

_____ (State/Province) _____ (Country) _____ (Zip Code or Equivalent)

Phone Number: _____

Please complete and check off all items prior to submission. Applicant should provide an explanation for any items that have not been checked off and submitted.

SECTION I - APPLICATION FORM & FEES

- 1. Fingerprint fee paid electronically
- a. Copy of on-line payment confirmation
- 2. Application Checklist and Certification
 - a. All lines of reinsurance to be transacted listed by code number
 - b. Signed and dated by
 - i. President or Chief Executive Officer
 - ii. Secretary

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CHECK LIST

SECTION II – LEGAL DOCUMENTS

Company Name: _____

Please check off all completed items prior to submission.

- 1. Uniform Certificate of Authority Application (UCAA) Uniform Consent to Service of Process (Form OIR-C1-1524)
- 2. Certificate of Status issued by the Florida Secretary of State evidencing registration as a foreign corporation.
- 3. Attorney-in-Fact Power of Attorney (Reciprocal Applicants Only)
 - a. Power of attorney certified by applicant's attorney-in-fact
 - b. Power of attorney complies with Sections 629.101 and 629.111, Florida Statutes
- 4. Subscriber Agreement (Reciprocal Applicants Only)
 - a. Certified by attorney-in-fact
- 5. Certified Appointment and Authority by Applicant's officer
- 6. Form AR-1, Florida Certificate of Assuming Insurer (OIR-C1-1464)
 - a. Signed and dated by the President or Chief Executive Officer
- 7. Authorization Letter (if applicable)

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CHECK LIST

SECTION III – FINANCIAL

Company Name: _____

- 1. Holding Company Registration Statement
 - a. Registration Provided
 - i. Certified by state of domicile
- or**

 - a. Statement that company is not a member of a holding company system
 - i. Signed by two officers
 - ii. Under corporate seal of Company
 - b. SEC 10K report if ultimate parent is required to file with the SEC (most current year, if available)
 - c. Audited consolidated financial statement (most current year, if available)
- 2. Annual Statement (most current year)
 - a. Supplemental schedules included
 - b. Signed by two officers
- and**

 - c. Notarized
- or**

 - d. Certified by state of domicile
- 3. Most recent actuarial opinion
- 4. Quarterly Financial Statements (Supplemental Financial Statements) in NAIC format
 - a. All statements for current year-to-date included.

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- b. Signed by company officers
- c. Notarized
- d. Includes supplemental loss development schedules
- 5. Most recent Statutory Examination Report (by state of domicile)
 - a. Original certification by state of domicile
 - b. Three-year period timely as to application

If over a three-year period also include:

- c. Audited certified public accountant's report (in lieu of state of domicile exam report)
- d. Under seal of state of domicile with certification letter
- 6. Statutory Financial Statements audited by Certified Public Accountant, including letter of internal control
 - a. Report provided (most current year)
- 7. Certificate of Compliance from state or country of domicile
 - a. List of lines of reinsurance authorized to transact
- 8. Previous Florida Business History statement
- 9. Certificate of Deposit (foreign reinsurer only)
 - a. Certification under seal of state of domicile
 - b. Deposited assets or securities listed

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CHECK LIST

SECTION IV – MANAGEMENT

Company Name: _____

- 1. Management Information Forms (Form OIR-C1-2221) submitted for all required entities
- 2. Biographical affidavits (Form OIR-C1-1423) submitted for all required individuals
 - a. All information completed (no blanks)
 - b. "Yes" answers explained
 - c. Signed
 - d. Notarized
- 3. Background investigative reports for all required individuals (Form OIR-C1-905). The reports must be based on the Biographical Affidavits submitted to the Office with this Application.
 - a. Proof of order and confirmation of payment submitted to the Office
- 4. Fingerprint cards for all required individuals (Form OIR-C1-938)
 - a. All information completed (no blanks)
 - b. Signed

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APPLICATION CERTIFICATION

The below certification must be executed by two officers of applicant, one of whom must be the President or Chief Financial Officer, and the other the Secretary.

The undersigned state that they are officers having personal knowledge of the application submitted to the Florida Office of Insurance Regulation in connection with the intention of _____ ("Applicant") to

seek status as an Accredited Reinsurer in Florida, that they have read said application, and that they know the contents thereof and verify that the items indicated in the application checklist are true and complete to the best of their knowledge and have been submitted with the application. The undersigned represent that they have the authority to bind the Applicant, and that by their signatures on the instrument, the Applicant on behalf of which they have acted executed the instrument.

I understand that whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duties is guilty of a misdemeanor of the second degree, pursuant to Section 837.06, Florida Statutes.

By: _____ **Lines of Business** **Code Number**

Print Name: _____

Title: _____

Date: _____

By: _____

Print Name: _____

Title: _____

Date: _____

*Other officers will be accepted only if the applicant does not have these positions.

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FLORIDA OFFICE OF INSURANCE REGULATION LINES OF BUSINESS BY COMPANY CODES

R010 Reinsurance - Fire
R020 Reinsurance - Allied Lines
R030 Reinsurance - Farmowners Multi-Peril
R040 Reinsurance - Homeowners Multi-Peril
R050 Reinsurance - Commercial Multi-Peril
R080 Reinsurance - Ocean Marine
R090 Reinsurance - Inland Marine
R100 Reinsurance - Financial Guaranty
R106 Reinsurance - Auto Warranties
R110 Reinsurance - Medical Malpractice
R120 Reinsurance - Earthquake
R160 Reinsurance - Workers' Compensation
R170 Reinsurance - Other Liability
R173 Reinsurance - Prepaid Legal
R192 Reinsurance - Private Passenger Auto Liability
R194 Reinsurance - Commercial Auto Liability
R211 Reinsurance - Private Passenger Auto Physical Damage
R212 Reinsurance - Commercial Auto Physical Damage
R220 Reinsurance - Aircraft
R230 Reinsurance - Fidelity
R240 Reinsurance - Surety
R245 Reinsurance - Bail Bonds
R250 Reinsurance - Glass
R260 Reinsurance - Burglary and Theft
R270 Reinsurance - Boiler and Machinery
R280 Reinsurance - Credit
R285 Reinsurance - Title
R290 Reinsurance - Livestock
R300 Reinsurance - Industrial Fire
R310 Reinsurance - Mortgage Guaranty
R400 Reinsurance - Ordinary Life and Annuity
R405 Reinsurance - Individual/Group Variable Annuities
R410 Reinsurance - Group Life and Annuity
R420 Reinsurance - Variable Life
**R425 Reinsurance - Fraternal Life
**R430 Reinsurance - Fraternal Health
R440 Reinsurance - Credit Life
R441 Reinsurance - Credit Disability
R450 Reinsurance - Accident and Health
R520 Reinsurance - Industrial Extended Coverage
R540 Reinsurance - Mobile Home Multi Peril
R550 Reinsurance - Mobile Home Physical Damage
R570 Reinsurance - Crop Hail
R607 Reinsurance - Home Warranties
R608 Reinsurance - Service Warranties
R610 Reinsurance - Other Warranty
R620 Reinsurance - Miscellaneous Casualty

**A Fraternal Benefit Society can cede business but can only reinsurance another society as part of a merger or consolidation. [632.614, Florida Statutes]