

*Virtual Meeting
(in lieu of meeting at the 2021 Fall National Meeting)*

RISK RETENTION GROUP (E) TASK FORCE

Tuesday, November 30, 2021

Meeting Summary Report

The Risk Retention Group (E) Task Force met Nov. 30, 2021. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Discussed a proposed Preliminary Memorandum template that can be prepared by a domiciliary risk retention group (RRG) state when a new RRG is chartered and an insurer profile summary (IPS) is not available. The Preliminary Memorandum can then be shared with non-domiciliary regulators where the RRG is registering. An exposure of the Preliminary Memorandum is expected in spring 2022.
3. Discussed the impact of the proposed revisions to the *Insurance Holding Company Systems* accreditation standard related to the group capital calculation (GCC) on RRGs. Discussion included the element of the proposed standard that does not require at least a one-time filing of the GCC before exemptions can be requested from the commissioner. The Task Force will consider this further in 2022 and provide a comment letter to the Financial Regulation Standards and Accreditation (F) Committee during the exposure period.
4. Discussed the Surplus Lines (C) Task Force's work to update the *Nonadmitted Insurance Model Act* (#870) and its impact on risk purchasing groups (RPGs), such as potential complications regarding how premium tax will be collected from RPGs.

<https://naiconline.sharepoint.com/sites/NAICSupportStaffHub/Member Meetings/Fall 2021/Summaries/Draft Summaries/RRGTF.docx>