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