

National Treatment and Coordination (E) Working Group
Company Licensing Proposal Form

<p align="right">DATE: <u>8/6/20</u></p> <p>CONTACT PERSON: <u>Jane Barr</u></p> <p>TELEPHONE: <u>816-783-8413</u></p> <p>EMAIL ADDRESS: <u>jbarr@naic.org</u></p> <p>ON BEHALF OF: <u>National Treatment and Coordination WG</u></p> <p>NAME: <u>Debbie Doggett</u></p> <p>TITLE: <u>Financial Analysis Supervisor</u></p> <p>AFFILIATION: <u>MO Dept of Commerce</u></p> <p>ADDRESS: _____</p> <p>_____</p>	<p align="center">FOR NAIC USE ONLY</p> <p>Agenda Item # <u>2020-02</u></p> <p>Year <u>2020</u></p> <p align="center">DISPOSITION</p> <p><input type="checkbox"/> ADOPTED _____</p> <p><input type="checkbox"/> REJECTED _____</p> <p><input type="checkbox"/> DEFERRED TO _____</p> <p><input type="checkbox"/> REFERRED TO OTHER NAIC GROUP _____</p> <p><input type="checkbox"/> EXPOSED _____</p> <p><input type="checkbox"/> OTHER (SPECIFY) _____</p>
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IDENTIFICATION OF SOURCE AND FORM(S)/INSTRUCTIONS TO BE CHANGED

- UCAA Forms UCAA Instructions Enhancement to the Electronic Application Process
 Company Licensing Best Practices HB

Forms:

- Form 1 – Checklist Form 2 - Application Form 3 – Lines of Business
 Form 6- Certificate of Compliance Form 7 – Certificate of Deposit Form 8 - Questionnaire
 Form 8C- Corporate Amendment Questionnaire Form 11-Biographical Affidavit Form 12-Uniform Consent to Service of Process Form 13- ProForma Form 14- Change of Address/Contact Notification
 Form 15 – Affidavit of Lost C of A Form 16 – Voluntary Dissolution Form 17 – Statement of Withdrawal

DESCRIPTION OF CHANGE(S)

Include the Applicant’s corporate governance annual disclosure (CGAD) as a requirement to the checklist for primary redomestication application.

REASON OR JUSTIFICATION FOR CHANGE **

It is important for redomestications, as it is a document that explains how the Applicant is governed by management. The CGAD is just required to be updated and not restated each year. Because of that, we may need to require the original and all updates through the most recent filing if never restated.

Additional Staff Comments:

** This section must be completed on all forms.

Revised 01-2019

Applicant Company Name: _____

NAIC No. _____

FEIN: _____

**Uniform Certificate of Authority Application (UCAA)
Primary Application Checklist
For Primary Application Only**

The application checklist is intended to help guide the insurer (herein after referred to as “Applicant Company”) with the assembly of a complete Primary Uniform Certificate of Authority Application (UCAA). Please be sure to complete the checklist by appropriately marking the boxes on the left side of the page prior to submitting the application for review. The completed checklist should be attached to the top of the application.

Regulator Use Only

- | | | |
|-----|--|--------------------------|
| 1. | Application Form, containing:
<input type="checkbox"/> Completed UCAA Primary Application Checklist (Form 1P)
<input type="checkbox"/> Original UCAA Primary Application executed and signed (Form 2P)
<input type="checkbox"/> Include all lines of insurance the Applicant Company is licensed to transact, currently transacting, and requesting authority to transact in all jurisdictions (Form 3). | <input type="checkbox"/> |
| 2. | Filing Fee (pursuant to Section II Filing Requirements Item 2), containing:
<input type="checkbox"/> Payment of required filing fee
<input type="checkbox"/> Copy of check | <input type="checkbox"/> |
| 3. | Minimum Capital and Surplus Requirements (pursuant to Section II Filing Requirements Item 3)
<input type="checkbox"/> Provide explanation of compliance with minimum capital & surplus requirements for state for which application is prepared | <input type="checkbox"/> |
| 4. | Statutory Deposit Requirements (pursuant to Section II Filing Requirements Item 4)
<input type="checkbox"/> An original Certificate of Deposit prepared by state of domicile (Form 7) | <input type="checkbox"/> |
| 5. | Name Approval (pursuant to Section II Filing Requirements Item 5)
<input type="checkbox"/> Evidence of name approval request | <input type="checkbox"/> |
| 6. | Plan of Operation (pursuant to Section II Filing Requirements Item 6)
<input type="checkbox"/> Completed questionnaire (Form 8)
<input type="checkbox"/> Pro Forma
<input type="checkbox"/> Narrative | <input type="checkbox"/> |
| 7. | Holding Company Act Filings (pursuant to Section II Filing Requirements Item 7)
<input type="checkbox"/> Include Holding Company Act Filings, including Form B, Form F or substantially similar Statement
<input type="checkbox"/> Include Corporate Governance Annual Disclosure and any updates | <input type="checkbox"/> |
| 8. | Statutory Memberships ((pursuant to Section II Filing Requirements Item 8)
<input type="checkbox"/> Submit documentation as listed in Section II Filing Requirements Item 8 | <input type="checkbox"/> |
| 9. | SEC Filings or Consolidated GAAP Financial Statement
<input type="checkbox"/> Submit documentation as listed in Section II Filing Requirements Item 9 | <input type="checkbox"/> |
| 10. | Debt-to-Equity Ratio Statement
<input type="checkbox"/> Submit documentation as listed in Section II Filing Requirements Item 10 | <input type="checkbox"/> |
| 11. | Custody Agreements
<input type="checkbox"/> Submit documentation as listed in Section II Filing Requirements Item 11 | <input type="checkbox"/> |

Applicant Company Name: _____

NAIC No. _____

FEIN: _____

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12. **Public Records Package – Submit ALL items in chart in Section II Item 12, including:**

a. **Articles of Incorporation, including:**

Original certification by domiciliary state

b. **Bylaws, including:**

Original certification by the Applicant Company’s corporate assistant

c. **Statement with attachments, including:**

Current year annual statement*, verified and signed, including actuarial opinion

Current year quarterly statements (one copy for each quarter), verified and signed

*1. Updated statements should be submitted on a timely basis while application is pending.

2. If annual statement for two preceding years has not been filed with the NAIC, one copy of each year must be submitted with the application.

d. **Independent CPA Audit Report**

13. **NAIC Biographical Affidavit (Form 11) for the following:**

Officers (as listed on Jurat Page of most recent or upcoming financial statement)

Directors (as listed on Jurat Page of most recent or upcoming financial statement)

Key managerial personnel (including heads of risk management, compliance, internal audit or other individuals who will control the operations of the Applicant Company or have binding authority over the Applicant Company)

Any individual (including management not represented of the Jurat Page or not in key managerial positions) with 10% or greater ownership of the Applicant Company and/or the Applicant Company’s ultimate controlling entity

Affidavit originally signed and notarized within six months of application date

Affidavit certified by independent third party

14. **State-Specific Information**

Some jurisdictions may have additional requirements that must be met before a Certificate of Authority can be issued. Before completing a UCAA Primary Application, the Applicant Company should review a listing of requirements for the state to which it is applying.

Filing Requirements – Redomestications Only

The requirements of this section are only for those Applicant Company’s seeking to redomesticate from one state to another and are in addition to the requirements of Section II, items 1-14 of the Primary Checklist. A Redomestication is defined as the process where any insurer organized under the laws of any other state may become a domestic insurer that transfers its domicile to another state by merger or consolidation or any other lawful method. The Primary Application when used for a redomestication is filed with the Applicant Company’s new state of domicile.

15. **Annual Statement with Attachments**

Submit documentation as listed in Section III Filing Requirements Item 1

16. **Quarterly Statements**

Submit documentation as listed in Section III Filing Requirements Item 2

17. **Risk-Based Capital Report**

Submit documentation as listed in Section III Filing Requirements Item 3

Applicant Company Name: _____

NAIC No. _____

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18. **Independent CPA Audit Report** Submit documentation as listed in Section III Filing Requirements Item 4
19. **Reports of Examination** Includes a copy of the most recent Report of Financial Examination from its domiciliary state and a note of all more recent examinations, completed by any state, including market conduct examinations along with a description of each examination.
20. **Certificate of Compliance (pursuant to Section III Filing Requirements Item 6)** Original certification of compliance (Form 6) completed by domiciliary state insurance regulatory agency

UNIFORM CERTIFICATE OF AUTHORITY APPLICATION (UCAA)
Management Information Form
Complete Listing of Incorporators*, Officers
Directors and Shareholders (10% or more)

Incorporators*

Titles:

Ownership Percentage:

Officers:

Directors:

Shareholders:

* Primary Application Only

Primary Application Section II Filing Requirements (New Insurers and Redomestications)

This section provides a guide to understanding the focus of each document of the Primary Application. However, the application typically uses the documents for multiple purposes. Therefore, it is important that applications be complete.

All documents submitted in support of the application must be current. However, in certain instances, some states have limited latitude to accept older documents. Please contact states individually if you have questions about a specific document.

All forms required for the Primary Application are available on the UCAA Web site and insurers can download these documents for printing and submission.

Table of Contents

1. Application Form and Attachments
2. Filing Fee
3. Minimum Capital and Surplus Requirements
4. Statutory Deposit Requirements
5. Name Approval
6. Plan of Operation
7. Holding Company Form "B" Registration Statement
8. Statutory Membership(s)
9. SEC Filings or Consolidated GAAP Financial Statement
10. Debt-to-Equity Ratio Statement
11. Custody Agreements
12. Public Records Package
13. NAIC Biographical Affidavits
14. State-Specific Information



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6. Plan of Operation

The plan of operation has three components, a brief narrative, pro-forma financial statements/projections and a completed Questionnaire (Form 8). The narrative should include significant information not captured as a part of the Questionnaire that the company submits in support of the application, such as the reason for redomestication. Provide a company-wide three-year pro-forma balance sheet and income statement. For the lines requested, provide three-year premium and loss projections by line for the state in which you have requested lines of business. Projections must support all aspects of the proposed plan of operation, including reinsurance arrangements and any delegated function agreements. Include the assumptions used to arrive at these projections. The Questionnaire is available on the UCAA website. Submit the completed Questionnaire and all attachments as Item 6 of the application.

7. Holding Company Form "B" Registration Statement

If the applicant is a member of a holding company system, the application must include either the most recent Annual Form B Registration Statement or a statement substantially similar to the NAIC model. The filing should include all attachments, exhibits and appendices referenced in the Form B. **Submit the most recent Corporate Governance Annual Disclosure, include any updates if the disclosure has not been restated. Submit the Registration Statement and Annual Disclosure as Item 7 of the application,** include all attachments and any amendments up to the date you file the application and include copies of all advisory, management and service agreements.

8. Statutory Memberships

In some states, applicants are required to join one or more rating, guarantee or other organizations before transacting insurance. Generally, the applicant's authorized lines of insurance govern statutorily mandated memberships. Please be sure to check with the state in which you are seeking licensure to inquire about any statutory memberships that the state may require before transacting insurance. Submit documentation supporting membership application(s) as indicated, in states where required, as Item 8 of the application.

9. SEC Filings or Consolidated GAAP Financial Statement

If the applicant, its parent or its ultimate holding company has made a filing or registration with the Securities and Exchange Commission (SEC) in connection with a public offering within the last three years, or filed an 8K, 10K or 10Q within the last 12 months, the application must note that the filing, including any supplements or amendments, is available electronically from the SEC. If the applicant, its parent or its ultimate holding company is not publicly traded, the application must include a copy of the applicant's most recent Consolidated GAAP financial statement. Submit the notice of SEC filings or copy of a Consolidated GAAP statement as Item 9 of your application.



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