

26th May 2020

Mr Rehagen
NAIC

Response submitted via -email

**IUA Response to NAIC Uniform Checklist for Reciprocal Jurisdiction Reinsurers and the
Uniform Application Checklist for Certified Reinsurers**

Dear Mr Rehagen,

We are pleased to be able to provide comments to the National Association of Insurance Commissioners (NAIC) in relation to the above checklists.

The International Underwriting Association of London (IUA) represents international and wholesale insurance and reinsurance companies operating in or through London. It exists to promote and enhance the business environment for its members. The IUA's London Company Market Statistics Report shows that overall premium income for the company market in 2018 was £28.4376bn. Gross premium written in London totalled \$19,559bn, while a further £8.877bn was identified as written in other locations, but managed and overseen by London operations. For further information about our organization and membership, please visit our web site, www.iua.co.uk, under the section "About the IUA."

While we do not have any general comments on the proposals, we do propose to request further clarification to specific questions.

Specific Questions

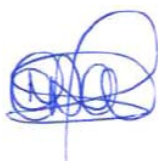
The comments on the Uniform Checklist for Reciprocal Jurisdiction Reinsurers are as follows.

1. We would appreciate further clarification on who is required to evidence the criteria under section "Prompt Payment of Claims." It is understood that the first and second criteria may require the US ceding insurance company to provide evidence. In respect of the third criteria, does the criterion response need to be confirmed by the reciprocal reinsurer?
2. We would also appreciate further clarification on the format and details required by the fourth criteria under section "Financial/Regulatory Filings." It would be helpful, perhaps, to define the requirements in a similar way to the corresponding requirement in the checklist for certified reinsurers, under "Schedules for Reinsurance Assumed and Reinsurance Ceded."

We have no comments on the changes to the Uniform Application Checklist for Certified Reinsurers.

We hope that our comments will help NAIC officials to add clarity in those areas in which we feel could assist the market. We would be pleased to clarify or expand on our comments as required.

Yours sincerely,



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