

CAPITAL AND SURPLUS REQUIREMENTS ON RISKS

The date following each state indicates the last time information for the state was reviewed/changed.

RISK BASED CAPITAL			LIMIT OF 10% OF CAPITAL ON ONE RISK	
State	Cite	Provision	Cite	Provision in Place
AL (3/24)	§§ 27-3-7 to 27-3-9	Capital requirements differ by line.	§ 27-5-11	Yes
	§§ 27-2B-1 to 27-2B-14.1	NAIC RBC Model; applies to domestic life, health, fraternal benefit society, P/C insurers and health organizations.		
AK (3/24)	§§ 21.09.070 to 21.09.080	Capital requirements differ by line.	§ 21.12.010	Yes
	§§ 21.14.010 to 21.14.200	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
AZ (3/24)	§ 20-210	Capital requirements differ by line.	§ 20-260	Yes
	§§ 20-488 to 20-488.11	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
AR (3/24)	§§ 23-63-205; 23-63-207	Capital requirements differ by line, unless the commissioner deems it sufficient for the applicant to possess and maintain the total amount of \$750,000 for the proposed combination of kinds of insurance. If state law does not specify for a particular line, commissioner shall establish minimum capital and surplus requirement of not less than \$500,000.	§ 23-63-701	Yes
	§§ 23-63-1301 to 23-63-1316	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	§§ 23-63-1501 to 23-63-1513	NAIC RBC Model; applies to health organizations.		
CA (3/24)	Ins. §§ 700.01 to 700.05; 10510 to 10511; 12359	Capital requirements differ by line.	Ins. § 928	Yes
	Ins. §§ 739 to 739.12	NAIC RBC Model; applies to domestic life, health and P/C insurers.		

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CO (3/24)	§ 10-3-201	Capital requirements differ by line. Commissioner may set standards by regulation, consistent with NAIC recommendations, to require an insurer to maintain greater minimum level based on type, volume and nature of business.	§ 10-3-102(3)	Yes
	3 CCR 702-3:3-1-11	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	3 CCR 702-3:3-1-12	NAIC RBC Model; applies to health organizations.		
CT (3/24)	§ 38a-72	Capital requirements differ by line.	§ 38a-73	Yes
	CT ADC §§ 38a-72-1 to 38a-72-13	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	CT ADC §§ 38a-193-1 to 38-a-193-13	NAIC RBC Model; applies to health care centers.		
DE (3/24)	18 Del.C. § 511	Capital requirements differ by line.	18 Del.C. § 909	Yes
	18 Del.C. §§ 5801 to 5813	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	18 Del.C. §§ 5820 to 5832	NAIC RBC Model; applies to health organizations.		
DC (3/24)	§§ 31-4408; 31-2502.13	Capital requirements differ by line.	§ 31-2502.12	Yes
	§§ 31-2001 to 31-2013	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	§§ 31-3451.01 to 31-3451.13	NAIC RBC Model; applies to health organization.		
FL (3/24)	§ 624.408	To maintain certificate must have surplus based on calculation, which includes kinds of insurance usually transacted. Calculation requirements differ by line.	§ 624.609	Yes
	§ 624.4085	NAIC RBC Model; applies to domestic life, health and P/C insurers.		

CAPITAL AND SURPLUS REQUIREMENTS ON RISKS

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GA (3/24)	§ 33-3-6	Minimum of \$1.5 million in capital stock or in surplus.	§ 33-7-13	Yes
	§§ 33-56-1 to 33-56-13	NAIC RBC Model; applies to domestic life, health and P/C insurers and to health organizations.		
HI (3/24)	§§ 431:3-205 to 431:3-207	Capital requirements differ by line.	§ 431:3-306	Yes
	§§ 431:3-401 to 431:3-414	NAIC RBC Model; applies to domestic life, health, P/C insurers, benefit societies and health maintenance organizations.		
ID (3/24)	§ 41-313	Capital requirements differ by line.	§ 41-509	Yes
	§§ 41-5401 to 41-5413	NAIC RBC Model; applies to domestic life, health, fraternal benefit societies, P/C insurers and health organizations.		
IL (3/24)	215 ILCS §§ 5/4; 5/13; 5/43	Capital requirements differ by line.	215 ILCS 5/144	Yes
	215 ILCS §§ 5/35A-1 to 5/35A-70	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
IN (3/24)	§§ 27-1-5-1; 27-1-6-14; 27-1-6-15	Capital requirements differ by line.	§ 27-1-13-6	Yes
	§§ 27-1-36-1 to 27-1-36-56	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		

CAPITAL AND SURPLUS REQUIREMENTS ON RISKS

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IA (3/24)	IAC 191-5.28(508, 518, 520) § 515.8 §§ 521E.1 to 521E.12 §§ 521F.1 to 521F.13	Commissioner retains the discretion to require greater amounts than set forth when risk-based circumstances of a particular insurer, including the type, nature and volume or business being written, require it. Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health and P/C insurers. NAIC RBC Model; applies to health organizations.	§ 515.49	Yes
KS (3/24)	§§ 40-401 to 40-402; 40-901; 40-1102 to 40-1104 §§ 40-2c01 to 40-2c28 §§ 40-2d01 to 40-2d30	Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health and P/C insurers. NAIC RBC Model; applies to health organizations.	§ 40-901	Yes
KY (3/24)	§§ 304.3-120; 304.3-125; 304.38-070 to 304.38-075 806 KAR 3:190 806 KAR 38:100	Capital requirements differ by line. Commissioner may adopt regulation requiring additional capital and surplus based on type, volume and nature of business transacted if required for accreditation by NAIC. NAIC RBC Model; applies to domestic life, health and P/C insurers. NAIC RBC Model for health organizations.	§ 304.5-120	Yes
LA (3/24)	§§ 22:81 to 22:82; 22:134; 22:144; 22:111 to 22:112 §§ 22:611 to 22:620 §§ 22:631 to 22:642	Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health, accident and P/C insurers. NAIC RBC Model for health organizations.	§ 22:573	Yes

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ME (3/24)	24-A M.R.S.A. §§ 410 to 411	Capital requirements differ by line.	24-A M.R.S.A. § 721	Yes
	24-A M.R.S.A. §§ 6451 to 6461	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
MD (3/24)	Ins. §§ 4-103 to 4-105	Capital requirements differ by line.	Ins. §§ 5-1001 to 5-1004	Yes
	Ins. §§ 4-301 to 4-314	NAIC RBC Model; applies to domestic life, P/C insurers and health organizations.		
MA (3/24)	ch. 175 §§ 47; 51	Capital requirements differ by line.	ch. 175 § 21	Yes; does not apply to life companies.
	211 CMR 20.01 to 20.13	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	211 CMR 25.01 to 25.13	NAIC RBC Model; applies to health organizations.		
MI (3/24)	§ 500.410	Capital requirements differ by line. In addition to minimum capital and surplus, shall maintain surplus in an amount considered by the commissioner to be adequate for kinds of insurance it writes. Commissioner may consider risk based capital requirements adopted by NAIC.	§ 500.640	Yes
	Bulletin 2013-21-INS	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
	§ 550.1204a	NAIC RBC Model; applies to health organizations. The commissioner shall follow the risk-based capital requirements as developed by the NAIC in order to determine whether a health care corporation is in adequate compliance with section 403 of the insurance code of 1956.		

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MN (3/24)	§§ 60A.06; 60A.07	Capital requirements differ by line.	§ 60A.09	Yes
	§§ 60A.60 to 60A.696	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	§§ 60A.50 to 60A.592	NAIC RBC Model; applies to health organizations.		
MS (3/24)	§ 83-19-31	Capital requirements differ by line. Commissioner may require additional amounts based on type, nature or volume of business transacted.	§ 83-19-31	Yes
	§§ 83-5-401 to 83-5-427	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
MO (3/24)	§ 379.010	Capital requirements differ by line.	§ 375.539	Yes
	§§ 375.1250 to 375.1275	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
MT (3/24)	§§ 33-2-109 to 33-2-110	Capital requirements differ by line.	§ 33-2-1201	Yes
	§§ 33-2-1901 to 33-2-1913	NAIC RBC Model; applies to domestic life, disability, health organizations and P/C insurers.		
NE (3/24)	§§ 44-201; 44-214; 44-219; 44-243	Capital requirements differ by line.	§ 44-222	Yes
	§§ 44-6001 to 44-6026	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
NV (3/24)	§ 680A.120; N.R.S. 695C.130; 695D.300	Capital requirements differ by line.	§ 681A.100	Yes
	N.R.S. 681B.400 to 681B.595	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organization.		

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NH (4/24)	§§ 401:4; 402:13; 402:14; 405:4; 411:1; 416-A:5	Capital requirements differ by line.	§ 401:18	Yes
	§§ 404-F:1 to 404-F:14	NAIC RBC Model; applies to domestic life, health, and P/C insurers.		
NJ (4/24)	§§ 17:17-1; 17:46B-7; 17:17-6 to 17:17-7	Capital requirements differ by line.	§ 17:18-9	Yes
	N.J.A.C. 11:2-39.1 to 11:2-39.14	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
NM (4/24)	§ 59A-5-16	Capital requirements differ by line.	§ 59A-7-10	Yes
	§§ 59A-5A-1 to 59A-5A-13	NAIC RBC Model; applies to domestic life, health, P/C insurers, fraternal benefit societies and health organizations.		
NY (4/24)	Ins. Law §§ 1113; 4103; 4202; 4204; 4208; 4107	Capital requirements differ by line.	Ins. Law § 1115	Yes
	Ins. Law § 1322	NAIC RBC Model; applies to domestic life, health and health maintenance organizations.		
	Ins. Law § 1324	NAIC RBC Model; applies to P/C insurers.		
NC (4/24)	§ 58-7-75	Capital requirements differ by line.	§ 58-3-105	Yes
	§§ 58-12-2 to 58-12-70	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
ND (4/24)	§ 26.1-05-04	Capital requirement requirements differ by line.	§ 26.1-03-01	Yes
	§§ 26.1-03.1-01 to 26.1-03.1-13	NAIC RBC Model; applies to domestic life, health, fraternal benefit societies and P/C insurers.		
	§§ 26.1-03.2-01 to 26.1-03.2-13	NAIC RBC Model; applies to health organizations.		

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OH (4/24)	§§ 3907.05; 3909.02; 3925.12 §§ 3903.81 to 3903.99 §§ 1753.31 to 1753.43	Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health and P/C insurers. NAIC RBC Model; applies to health organizations.	§ 3929.02	Yes
OK (4/24)	36 Okl.St. Ann. §§ 610 to 612.2 36 Okl.St. Ann. §§ 1521 to 1533 36 Okl.St. Ann. §§ 6937 to 6951	Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health and P/C insurers. NAIC RBC Model; applies to health organizations.	36 Okl.St. Ann. § 710	Yes
OR (4/24)	§§ 731.554; 731.562; 750.045 OAR 836-011-0300 to 836-011-0390 OAR 836-011-0500 to 836-011-0545	Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health and P/C insurers. NAIC RBC Model; applies to health organizations.	§ 731.504	Yes
PA (4/24)	40 P.S. § 386; § 40-5-106 40 P.S. §§ 221.1-A to 221.15-A; §§ 40-7-601 to 40-7-615 40 P.S. §§ 221.1-B to 221.15-B; §§ 40-7-701 to 40-7-715	Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health and P/C insurers. NAIC RBC Model; applies to health organizations.	40 P.S. § 382; § 40-5-102	Yes
PR (4/24)	26 L.P.R.A. § 309 26 L.P.R.A. §§ 4501 to 4513	Capital requirements differ by line. NAIC RBC Model; applies to domestic life, health, P/C insurers and health maintenance organizations.	26 L.P.R.A. § 414	Yes

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RI (4/24)	§§ 27-1-37; 27-41-13.1 to 27-41-13.2	Capital requirements differ by line.	§ 27-1-42	Yes
	§§ 27-4.6-1 to 27-4.6-13	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	§§ 27-4.7-1 to 27-4.7-16	NAIC RBC Model; applies to health organizations.		
SC (4/24)	§ 38-9-10	Capital requirements differ by line.	§ 38-55-30	Yes
	§§ 38-9-310 to 38-9-460	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
SD (4/24)	§§ 58-6-23; 58-6-25	Capital requirements differ by line.	§ 58-13-1	Yes
	ARSD 20:06:36:01 to 20:06:36:28	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		
TN (4/24)	§§ 56-2-114 to 56-2-115	Capital requirements differ by line.	§ 56-3-116	Yes
	§§ 56-46-101 to 56-46-113	NAIC RBC Model; applies to domestic life, health and P/C insurers.		
	§§ 56-46-201 to 56-46-214	NAIC RBC Model; applies to health organizations.		
TX (4/24)	I.C. §§ 822.054; 841.054; 884.054	Capital requirements differ by line.	I.C. §§ 862.101; 425.129; 491.003; 491.004	Yes
	28 TAC 7.402	NAIC RBC Model; applies to life, P/C insurers, fraternal benefit societies and HMOs.		
UT (4/24)	§ 31A-5-211; 31A-8-209 (HMO)	Capital requirements differ by line.	§ 31A-20-108	Yes
	§§ 31A-17-601 to 31A-17-613	NAIC RBC Model; applies to domestic life, health, P/C insurers and health organizations.		

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VT (4/24)	8 V.S.A. § 3304	Stock insurer shall maintain unimpaired paid-in capital of not less than \$2 million and when first authorized, shall maintain free surplus of not less than \$3 million. Commissioner may prescribe additional capital or surplus based on type, nature or volume of business transacted.	8 V.S.A. § 3371	Yes
	8 V.S.A. §§ 8301 to 8313	NAIC RBC Model; applies to domestic life, health, fraternal benefit societies and P/C insurers.		
	Vt. Admin. Code. 4-3-31:1 to 4-3-31:15	NAIC RBC Model; applies to domestic P/C insurers.		
VI (4/24)	22 V.I.C. § 451	Capital requirements differ by line.	22 V.I.C. § 464	Yes
	22 V.I.C. §§ 470 to 483	NAIC RBC Model; applies to domestic life, health, fraternal benefit societies, and P/C insurers.		
VA (4/24)	§§ 38.2-1028 to 38.2-1031	Capital requirements differ by line.	§ 38.2-208	Yes
	§§ 38.2-5500 to 38.2-5514	NAIC RBC Model; applies to domestic life, health, P/C insurers and to health organizations.		
WA (4/24)	§ 48.05.340	Capital requirements differ by line.	§ 48.11.140	Yes
	§§ 48.05.430 to 48.05.900	NAIC RBC Model; applies to domestic life, disability and P/C insurers.		
	§§ 48.43.300 to 48.43.370	RBC for health organizations.		

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WV (4/24)	§ 33-3-5b	Must have fully paid in capital stock or surplus of \$1 million and additional surplus funds of \$1 million. Commissioner may require additional capital and surplus due to amount, kind or combination of kinds of insurance business transacted.	§ 33-4-16	Yes
	§§ 33-40-1 to 33-40-13	NAIC RBC Model; applies to domestic life, health, HMO and P/C insurers.		
	§§ 33-40A-1 to 33-40A-12	NAIC RBC Model; applies to health organizations.		
WI (4/24)	§§ 611.19; 609.96; 623.11 to 623.12; Ins. § 51.75 to 51.80	Capital requirements differ by line. Commissioner may require additional surplus based on list of contingencies.	Ins. § 6.72	Yes
	Ins. §§ 51.01 to 51.65	NAIC RBC Model; applies to domestic life, health, P/C insurers and HMOs.		
WY (4/24)	§ 26-3-108	Capital requirements differ by line. Commissioner may require additional capital and surplus based on type, volume and nature of insurance business transacted.	§ 26-5-110	Yes
	§§ 26-48-101 to 26-48-112	NAIC RBC Model; applies to domestic life, disability and P/C insurers.		
	§§ 26-48-201 to 26-48-212	NAIC RBC Model; applies to health organizations.		

This chart does not constitute a formal legal opinion by the NAIC staff on the provisions of state law and should not be relied upon as such. Every effort has been made to provide correct and accurate summaries to assist the reader in targeting useful information. For further details, the statutes and regulations cited should be consulted. The NAIC attempts to provide current information; however, readers should consult state law for additional adoptions.