

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

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

	ALABAMA (6/24)
Citation	§§ 27-2-21 to 27-2-25; 27-21A-16; AAC 482-1-003-.01 to 482-1-003-.06; 482-1-097-.04
Minimum Exam Frequency for Domestic Insurer	5 years; 3 years for HMOs (§§ 27-2-21; 27-21A-16)
Payment for Exam	Paid by person examined. (§ 27-2-25)
Examiner Pay	Examiners paid from revolving fund for expenses and compensation. Employees of the department receive their regular rate of pay plus a per diem and mileage allowance when traveling in a private vehicle. (AAC 482-1-003-.02; 482-1-003-.04)
Examiner Expense	Travel expenses to and from exam; reasonable living expenses. Per diem not to exceed NAIC recommendation. (§ 27-2-25; AAC 482-1-003-.02)
Use Contract Examiners	May use contract examiners; compensated at regular examiner rate, not to exceed the prevailing rates recommended by the NAIC. (§ 27-2-22)
Contract Examiner Immunity	No provision
Confidentiality of Exam Report	Once the exam report is filed it may be used as evidence in any action or proceeding brought by the commissioner. May withhold from public inspection as long as the commissioner deems necessary. (§ 27-2-24)
Confidentiality of Work Papers	Confidential by law and privileged and shall not be subject to subpoena. No other provision. (§ 27-2-24)
Use of <i>Examiners Handbook</i>	Examiner shall consider criteria set forth in <i>Examiners Handbook</i> adopted by the NAIC. (§ 27-2-21)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual and quarterly reports in accordance with the APP. (AAC 482-1-097-.04)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	ALASKA (6/24)
Citation	§§ 21.06.120 to 21.06.165; 3 AAC 21.700
Minimum Exam Frequency for Domestic Insurer	Statute says 3 years; regulation 5 years (§ 21.06.120; 3 AAC 21.700)
Payment for Exam	Paid by person examined. (§ 21.06.160)
Examiner Pay	Examinee pays all costs and expenses including salary and benefit costs. (§ 21.06.160)
Examiner Expense	Pay actual out-of-pocket travel expenses. (§ 21.06.160)
Use Contract Examiners	May use contract examiners; compensated at reasonable, customary rate; examiner may be paid directly by examinee with the approval of the director. (§§ 21.06.120; 21.06.160)
Contract Examiner Immunity	May not bring civil action against an examiner who is performing an examination under this law. (§ 21.06.165)
Confidentiality of Exam Report	Director shall publish an exam report or a summary. (§ 21.06.150)
Confidentiality of Work Papers	Information designated as confidential is not available for public inspection. (§ 21.06.150)
Use of <i>Examiners Handbook</i>	When examining a company, the examiner should use as a minimum the standards in the <i>Examiners Handbook</i> . (§ 21.06.140)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Statute includes remedies if the records are not maintained in accordance with the APP. (§ 21.06.140)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	ARIZONA (6/24)
Citation	§§ 20-156 to 20-159; 20-223; A.A.C. R20-6-1702 to R20-6-1704; Circular Letter 92-7
Minimum Exam Frequency for Domestic Insurer	5 years (§ 20-156; R20-6-1702)
Payment for Exam	Expenses paid by examiners' revolving fund; fund reimbursed by examinee; examinee pays cost of experts needed; each insurer is assessed for the revolving fund, based on total assets. (§ 20-159)
Examiner Pay	Per diem compensation at a customary rate approved by director. (§ 20-159)
Examiner Expense	Actual travel expenses, reasonable living expenses and per diem. (§ 20-159)
Use Contract Examiners	Independent examiner compensated from revolving fund; includes actual travel expenses, reasonable living expenses, and per diem compensation at customary rate. (§ 20-159)
Contract Examiner Immunity	No provision
Confidentiality of Exam Report	Once the exam report is filed it may be used as evidence in any action or proceeding brought by the director. May withhold from public inspection as long as the director deems necessary. (§ 20-158; R20-6-1703)
Confidentiality of Work Papers	Documents, reports or other materials provided to director are confidential. (§ 20-157.01)
Use of <i>Examiners Handbook</i>	Use criteria set out in <i>Examiners Handbook</i> . (Circular Letter 92-7)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Complete annual statement in accordance with APP. (§ 20-223)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	ARKANSAS (6/24)
Citation	§§ 23-61-201 to 23-61-208; 23-76-122; 23-63-216
Minimum Exam Frequency for Domestic Insurer	5 years; 5 years for HMOs (§§ 23-61-201; 23-76-122)
Payment for Exam	Expenses paid to the state insurance department by examinee; examiners reimbursed by department fund; examinee pays costs of additional experts directly. (§§ 23-61-204; 23-61-206)
Examiner Pay	Per diem charges of examiners shall be computed beginning at the time of reporting to the company office and terminate upon completion of the exam. Includes actual days of travel. (§ 23-61-206)
Examiner Expense	Examinee pays actual travel expenses and reasonable living expenses; air travel - 1-day travel authorized; auto - rate of not less than 400 miles/day with actual mileage travel compensated at rates in accordance with current edition of the <i>Examiners Handbook</i> . (§ 23-61-206)
Use Contract Examiners	May use contract examiners. (§ 23-61-203)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 23-61-208)
Confidentiality of Exam Report	May make results of examination public, after a period of 30 days from the date the company received the order to adopt. (§ 23-61-205)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§§ 23-61-205; 23-61-207)
Use of <i>Examiners Handbook</i>	Examiners shall use guidelines and procedures in the applicable <i>Examiners Handbook</i> . (§ 23-61-203)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Follow the APP. (§ 23-63-216)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	CALIFORNIA (6/24)	COLORADO (6/24)
Citation	Ins. §§ 730 to 737; 923	§§ 10-1-203 to 10-1-207; 10-16-416; 3 CRR 702-3:3-1-10
Minimum Exam Frequency for Domestic Insurer	5 years (Ins. § 730)	5 years; 5 years for HMOs (§§ 10-1-203; 10-16-416)
Payment for Exam	Examinee pays exam expenses; special exam may be at the expense of the state. May hire experts, costs of which may be paid by examinee. (Ins. §§ 733; 736)	No provision
Examiner Pay	Examiner expenses paid by department of insurance fund; examinee charged for expenses; special examination expenses are paid by state. (Ins. § 736)	No provision
Examiner Expense	No provision	Reasonable expenses and charges of independent examiners shall be paid directly by the examinee. (§ 10-1-204)
Use Contract Examiners	May use contract examiners. (Ins. § 733)	May require any company to be examined by independent examiners. Rules for conflict of interest. (§§ 10-1-204; 10-1-206)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (Ins. § 737)	Immunity for any examiner appointed by the commissioner. (§ 10-1-207)
Confidentiality of Exam Report	Commissioner may make report public at his discretion. (Ins. §§ 734.1; 735.5)	Commissioner may make exam report public, at his discretion. (§§ 10-1-204; 10-1-205)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (Ins. § 735.5)	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§ 10-1-205)
Use of <i>Examiners Handbook</i>	Observe the guidelines and procedures set forth in the <i>Examiners Handbook</i> . (Ins. §§ 730; 733)	Observe the guidelines and procedures set forth in the <i>Examiners Handbook</i> . (§§ 10-1-203; 10-1-204)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Complete the annual statement in conformity with the APP. (Ins. § 923)	Use procedures in APP. (3 CRR 702-3:3-1-10)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	CONNECTICUT (6/24)	DELAWARE (6/24)
Citation	§§ 38a-14 to 38a-15; 38a-70	18 Del.C. §§ 318 to 330; 526
Minimum Exam Frequency for Domestic Insurer	5 years (§ 38a-14)	5 years (§ 318)
Payment for Exam	Domestic companies are liable for an assessment to pay the cost of exam, does not include the salaries, fringe benefits, traveling and maintenance expenses of department personnel, except will pay travel costs if out of state. Examinee pays cost of additional experts. (§§ 38a-14; 38a-15)	Examination expenses paid by examinee. (§ 322)
Examiner Pay	No provision	Pay reasonable and proper expenses. (§ 322)
Examiner Expense	Domestic company examined outside state pays examiner's travel and maintenance expenses. (§§ 38a-14; 38a-15)	A reasonable per diem shall be paid. (§ 322)
Use Contract Examiners	Commissioner may hire professionals to assist in exams. (§ 38a-14)	Commissioner may appoint examiners. (§ 320)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§§ 38a-14; 38a-15)	Immunity for any examiner appointed by the commissioner. (§ 330)
Confidentiality of Exam Report	Commissioner may publish report or results of examination. (§§ 38a-14; 38a-15)	Commissioner may publish when desired. (§ 321)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, work papers are confidential and not subject to subpoena. (§§ 38a-14; 38a-15)	May use work papers in a legal action. Otherwise, work papers are confidential and not subject to subpoena. (§ 321)
Use of <i>Examiners Handbook</i>	In conducting the exam, observe procedures in <i>Examiners Handbook</i> . (§ 38a-14)	In conducting the exam, observe procedures in <i>Examiners Handbook</i> . (§§ 318; 320)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Companies should follow the APP, including the preamble, all appendices and actuarial guidelines. (§ 38a-70)	Prepare annual statement in accordance with APP. (§ 526)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	DISTRICT OF COLUMBIA (6/24)	FLORIDA (6/24)
Citation	§§ 31-1402 to 31-1407; 31-1901	§§ 624.316 to 624.320; 641.27; Reg. 69O-137.001; 69O-138.005
Minimum Exam Frequency for Domestic Insurer	5 years (§ 31-1402)	3 years for high-risk insurers; 5 years for average – low-risk insurers; 5 years for HMOs (§§ 624.316; 641.27)
Payment for Exam	Company shall pay expense of exam to the mayor. (§ 31-1406)	Company pays exam expenses at rates established by department. Company pays expense of experts needed for exam. (§ 624.320)
Examiner Pay	No provision	Company pays compensation and administrative costs at rates established by the department. Department may pay examiners living outside Leon County, FL, a per diem while at department's office to do audit. (§ 624.320)
Examiner Expense	No provision	Company pays travel expenses and reasonable living expenses. (§ 624.320)
Use Contract Examiners	Yes, cost borne by company. Provisions for conflict of interest. (§§ 31-1403; 31-1405)	Regulation outlines qualifications of contract examiners. (§ 641.27)
Contract Examiner Immunity	Immunity for any examiner appointed by the mayor. (§ 31-1407)	No provision
Confidentiality of Exam Report	Open to public inspection 10 days after adopted. (§ 31-1404)	Examination reports are confidential until filed or no longer active. (§ 624.319)
Confidentiality of Work Papers	All work papers are confidential and not subject to subpoena. (§ 31-1404)	Work papers are confidential until filed or no longer active. Lists conditions when papers may still be held confidential. (§ 624.319)
Use of <i>Examiners Handbook</i>	Observe procedures and guidelines in the <i>Examiners Handbook</i> . (§§ 31-1402; 31-1403)	<i>Financial Examiners Handbook</i> is adopted by reference. (Reg. 69O-138.001; 69O138.005 § 624.316)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	File annual statements in accordance with APP. (§ 31-1901)	Annual and quarterly statements shall be prepared in accordance with the APP. (Reg. 69O-137.001)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	GEORGIA (6/24)	HAWAII (6/24)
Citation	§§ 33-2-11 to 33-2-15; 33-21-17; Ga Comp. R. & Regs. 120-2-18-.06	§§ 431:2-301 to 431:2-308; 431:3-301; 432D-13
Minimum Exam Frequency for Domestic Insurer	5 years; 3 years for HMOs (§§ 33-2-11; 33-21-17)	5 years for every domestic insurer; 5 years for HMOs (§ 431:2-302; § 432D-13)
Payment for Exam	Insurer pays actual travel and living expenses of examiners, as well as cost of services. (§ 33-2-15)	Insurer pays expenses of exam and costs of specialized assistance. (§ 431:2-306)
Examiner Pay	Person examined shall pay proper charges. (§ 33-2-15)	Insurer shall pay per diem compensation at rate approved by commissioner. (§ 431:2-307.5)
Examiner Expense	Insurer shall pay all actual living expenses and actual travel expenses of examiner. (§ 33-2-15)	Insurer pays actual travel expenses and reasonable living expenses. (§ 431:2-307.5)
Use Contract Examiners	Commissioner may authorize examiners to make examination of companies. (§ 33-2-11)	Definition of examiner includes anyone authorized by the commissioner to examine. Provisions for conflict of interest. (§§ 431:2-301.5; 431:2-301.6)
Contract Examiner Immunity	Contract examiner enjoys same immunity as department employee. (§ 33-2-15)	Immunity for any examiner appointed by the commissioner. (§ 431:2-301.8)
Confidentiality of Exam Report	May withhold report from public inspection at the commissioner's discretion. (§ 33-2-14)	May make public any exam report 15 days after adoption. (§ 431:2-305)
Confidentiality of Work Papers	All work papers are confidential and not subject to subpoena. (§ 33-2-14)	Work papers are confidential and not subject to subpoena. (§ 431:2-305)
Use of <i>Examiners Handbook</i>	No provision	Observe procedures and guidelines in <i>Examiners Handbook</i> . (§§ 431:2-301.7; 431:2-302)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statements in accordance with APP. (Ga Comp. R. & Regs. 120-2-18-.06)	Follow the procedures in the APP. (§ 431:3-301)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	IDAHO (6/24)	ILLINOIS (6/24)
Citation	§§ 41-219 to 41-228; 41-335	215 ILCS 5/132.3 to 5/132.7; 215 ILCS 5/408; 215 ILCS 125/5-4 (applies to HMOS); 215 ILCS 5/136
Minimum Exam Frequency for Domestic Insurer	5 years (§ 41-219)	5 years; 3 years for HMOs (215 ILCS 5/132.3; 215 ILCS 125/5-4)
Payment for Exam	Insurer pays exam expenses of additional experts. Domestic companies may offset exam expenses against premium taxes payable to department. Offset allowed for 5 years after year expense was paid. (§ 41-228)	Expenses incurred in exam paid by company examined. (215 ILCS 5/408)
Examiner Pay	Insurer shall pay compensation at reasonable and customary rates. (§ 41-228)	Company pays compensation as part of exam expenses. (215 ILCS 5/132.4; 215 ILCS 5/408)
Examiner Expense	Insurer shall pay actual traveling expenses at rates approved by commissioner and reasonable living expense. (§ 41-228)	Company shall pay reasonable travel and lodging expenses. (215 ILCS 5/408)
Use Contract Examiners	May appoint examiners qualified by education and experience, with due consideration given to standards and qualifications recommended by the NAIC. (§ 41-226)	Appoint examiners and specialists to conduct the exam. Conflict of interest provisions. (215 ILCS 5/132.6)
Contract Examiner Immunity	No provision	Immunity for any examiner appointed by the director. (215 ILCS 5/132.7)
Confidentiality of Exam Report	After report is accepted, director may publish it. (§ 41-227)	Hold exam report confidential for 35 days after adopted. Then may be opened for public inspection. (215 ILCS 5/132.5)
Confidentiality of Work Papers	Work papers are documents not required to be made public. (§ 41-227)	Work papers are confidential and may not be disclosed. Not subject to subpoena. (215 ILCS 5/132.5)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 41-219; 41-223)	Observe guidelines and procedures in <i>Examiners Handbook</i> . (215 ILCS 5/132.3; 215 ILCS 5/132.4)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 41-335)	Prepare annual statement in accordance with APP. (215 ILCS 5/136)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	INDIANA (6/24)	IOWA (6/24)
Citation	§§ 27-1-3.1-1 to 27-1-3.1-18; 27-13-34-14; 27-1-3-13	§§ 507.1 to 507.17; 514B.24; IAC 191-5.15
Minimum Exam Frequency for Domestic Insurer	5 years; 3 years for HMOs (§§ 27-1-3.1-8; 27-13-34-14)	5 years; 5 years for HMOs (§§ 507.2; 514B.24)
Payment for Exam	Company pays for additional experts needed for exam. (§ 27-1-3.1-9)	Company pays for exam expenses and for examiner assistants. Company also pays for additional experts needed for the exam. (§§ 507.3; 507.8)
Examiner Pay	No provision	The commissioner shall employ rates of compensation consistent with current standards in the industry for certified public accountants, attorneys and skilled insurance examiners. (§§ 507.4; 507.5)
Examiner Expense	[For HMOs] The expenses of an examination under this section shall be paid by the organization being examined. (§ 27-13-34-14)	Examiners, assistants, and the commissioner shall receive actual and necessary traveling expenses, hotel and other expenses. (§ 507.7)
Use Contract Examiners	May appoint examiners, provisions regarding conflict of interest. (§ 27-1-3.1-16)	Commissioner is authorized to appoint examiners; provisions regarding conflict of interest. (§§ 507.3; 507.6)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 27-1-3.1-17)	Immunity for any examiner appointed by the commissioner. (§ 507.17)
Confidentiality of Exam Report	Commissioner shall hold report confidential for 30 days after adopted. Thereafter report shall be made public. (§ 27-1-3.1-14)	Commissioner shall hold report confidential for 20 days after adopted. After 20 days, may make public. (§ 507.10)
Confidentiality of Work Papers	Commissioner may not make work papers public, are confidential, and not subject to subpoena. (§ 27-1-3.1-15)	Work papers are confidential. (§ 507.14)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§ 27-1-3.1-8)	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 507.2; 507.3)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Insurers shall follow the procedures in the APP. (§ 27-1-3-13)	Adopt APP. (IAC 191-5.15)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	KANSAS (6/24)
Citation	§§ 40-222 to 40-223j; 40-2,119; 40-3211; 40-225
Minimum Exam Frequency for Domestic Insurer	5 years; 5 years for HMOs (§§ 40-222; 40-3211)
Payment for Exam	Insurance company shall pay expenses of exam. Include pro rata amount of examiners' benefits and retirement. May include pro rata share of cost of equipment used. (§ 40-223)
Examiner Pay	Examiner to receive per diem compensation of an average and reasonable amount which shall not exceed NAIC rate. (§ 40-223)
Examiner Expense	Examiner shall receive compensation for reasonably necessary and actual travel and subsistence. (§ 40-223)
Use Contract Examiners	May hire professionals as examiners. (§ 40-222)
Contract Examiner Immunity	Not subject to civil liability for filing reports required by the commissioner. (§ 40-2,119)
Confidentiality of Exam Report	Report to be held confidential for 30 days after adoption after which commissioner may make it public. (§ 40-222)
Confidentiality of Work Papers	Work papers are confidential and may not be disclosed. Not subject to subpoena. (§ 40-222)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§ 40-222)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 40-225)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	KENTUCKY (6/24)
Citation	§§ 304.2-210 to 304.2-300; 304.3-241
Minimum Exam Frequency for Domestic Insurer	5 years (§ 304.2-210)
Payment for Exam	Exam expense paid by examinee. Company pays for hiring additional experts needed for exam. (§ 304.2-290)
Examiner Pay	Examiner shall receive reasonable compensation; give due consideration to NAIC recommendations. (§ 304.2-290)
Examiner Expense	Company pays the reasonable and proper expense of lodging, meals, and proper travel expenses of examiner and assistants. (§ 304.2-290)
Use Contract Examiners	The commissioner shall appoint examiners that have appropriate education or training, giving due consideration to NAIC recommended standards and qualifications. Conflict of interest provisions. (§§ 304.2-230; 304.2-280)
Contract Examiner Immunity	Any person performing examination on behalf of commissioner is immune from suit personally and professionally, absent intentional and wanton misconduct. (§ 304.2-230)
Confidentiality of Exam Report	After it is adopted, the report is filed for public inspection. Commissioner may withhold for as long as he deems appropriate. Recommendations of the examiner shall remain confidential. (§ 304.2-260)
Confidentiality of Work Papers	Commissioner may make public in furtherance of legal or regulatory action but otherwise shall be kept confidential. (§§ 304.2-250; 304.2-260)
Use of <i>Examiners Handbook</i>	Observe the procedures in the <i>Examiners Handbook</i> . (§§ 304.2-210; 304.2-230)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Complete annual and quarterly statements in accordance with APP. (§ 304.3-241)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	LOUISIANA (6/24)
Citation	LSA-R.S. 22:1981 to 22:1995; 22:571
Minimum Exam Frequency for Domestic Insurer	5 years (§ 22:1981)
Payment for Exam	Company pays exam expenses. Company pays for additional staff needed as well as examiner expenses. For companies who are charged the annual financial regulatory fee [§ 22:821(b)(2)] (HMO, domestic and foreign company, vehicle mechanical breakdown insurer and property residual value insurer), the charges for any financial examination shall be waived. The company may still be responsible for any travel-related expenses. (§ 22:1985)
Examiner Pay	Company pays any applicable examination fees to the department who compensates the examiners. Compensation shall be reasonable and commensurate with value of services. (§§ 22:1985; 22:1986)
Examiner Expense	Necessary expenses shall be paid. (§ 22:1985)
Use Contract Examiners	Commissioner shall appoint/employ examiners and other assistants. Provisions for preventing conflict of interest. (§§ 22:1981; 22:1983; 22:1986)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner acting in good faith. (§ 22:1983)
Confidentiality of Exam Report	Hold report confidential for 30 days after adopted. Thereafter may make public. (§ 22:1983)
Confidentiality of Work Papers	Work papers are confidential and not subject to subpoena. (§ 22:1983)
Use of <i>Examiners Handbook</i>	Observe the procedures in the <i>Examiners Handbook</i> adopted by the NAIC. (§ 22:1981)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 22:571)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	MAINE (6/24)
Citation	24-A M.R.S.A. §§ 208; 221; 223 to 228; 24-A M.R.S.A. § 4215; 24-A M.R.S.A. § 423
Minimum Exam Frequency for Domestic Insurer	3 years; may defer to 5 years; 3 years for HMOs, but may defer to 5 years. (§§ 221; 4215)
Payment for Exam	Exam expense paid by examinee, including expense of additional experts. Domestic insurers may use optional exam expense payment based on admitted assets. (§ 228)
Examiner Pay	Examinee pays reasonable compensation to examiners. Give due consideration to NAIC recommendations. (§ 228)
Examiner Expense	Examinee pays reasonable travel expenses of examiner and proper hotel expenses. (§ 228)
Use Contract Examiners	Superintendent may from time-to-time contract for needed professional services. May hire outside examiner who is actuary or accountant. Conflict of interest rules. (§§ 208; 223)
Contract Examiner Immunity	No provision
Confidentiality of Exam Report	Filed report is a public record. (§ 227)
Confidentiality of Work Papers	Work papers are confidential and are not subject to subpoena. (§ 225)
Use of <i>Examiners Handbook</i>	Conduct examination in manner consistent with <i>Examiners Handbook</i> . (§§ 221; 223)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 423)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	MARYLAND (6/24)	MASSACHUSETTS (6/24)
Citation	Ins. §§ 2-205 to 2-209; COMAR 31.04.01.01 to 31.04.01.04	M.G.L.A. 175 §§ 4; 25
Minimum Exam Frequency for Domestic Insurer	5 years (§ 2-205)	5 years
Payment for Exam	Exam expenses paid by examinee. (§ 2-208)	Expense of exam paid by company examined. (§ 4)
Examiner Pay	Examinee shall pay a per diem as compensation to examiner, actuaries, and typists. (§ 2-208)	Exam expenses include cost of fringe benefits. (§ 4)
Examiner Expense	Examinee pays travel and living expenses. (§ 2-208)	Insurer shall pay expenses for traveling to exam outside MA. (§ 4)
Use Contract Examiners	May contract with personnel necessary to conduct an exam at the expense of the insurer. (§ 2-207)	Commissioner may retain professionals to conduct exams. Conflict of interest standards included. (§ 4)
Contract Examiner Immunity	No provision	Immunity for any examiner appointed by the commissioner. (§ 4)
Confidentiality of Exam Report	May withhold report from public at the commissioner's discretion. May publish report or summary in newspaper if deemed to be in best interest of public. (§ 2-209)	Final report is a public record. (§ 4)
Confidentiality of Work Papers	Documents obtained by commissioner through examination or analysis are confidential. (§ 2-209)	Work papers are confidential and not subject to subpoena. (§ 4)
Use of <i>Examiners Handbook</i>	Conduct examination in accordance with <i>Examiners Handbook</i> . (COMAR 31.04.01.03)	Conduct examination in accordance with <i>Examiners Handbook</i> . (§ 4)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (COMAR 31.04.01.04)	All financial information prepared and maintained in accordance with APP. (M.G.L.A. 175 § 25)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	MICHIGAN (6/24)	MINNESOTA (6/24)
Citation	§§ 500.222; 500.224; 500.214	§§ 60A.03 to 60A.031; 60A.13
Minimum Exam Frequency for Domestic Insurer	5 years (§ 500.222)	5 years (§ 60A.031)
Payment for Exam	Insurer pays expenses of exam. (§ 500.224)	Insurer pays expenses of exam including additional expert compensation. (§ 60A.03)
Examiner Pay	Payment by insurer includes salary and fringe benefits. (§ 500.224)	Company pays per diem set by commissioner, based on NAIC approved rates. (§ 60A.03)
Examiner Expense	Pay reasonable expenses. (§ 500.224)	Pay necessary expenses. (§ 60A.03)
Use Contract Examiners	Commissioner may authorize examiners to examine insurers. Cost to be borne by examinee. (§ 500.222)	Commissioner may retain professionals and specialists as examiners. Rules for preventing conflict of interest. (§§ 60A.03; 60A.031)
Contract Examiner Immunity	Immune from civil liability, both personally and professionally, absent gross negligence or willful misconduct. (§ 500.214)	Immunity for any examiner appointed by the commissioner. (§ 60A.031)
Confidentiality of Exam Report	Withhold report from public inspection until adopted by commissioner, or until he deems appropriate to release. (§ 500.222)	Hold report confidential until 30 days after adopted. Then may be made open to public inspection. (§ 60A.031)
Confidentiality of Work Papers	Work papers are confidential and not subject to subpoena. (§ 500.222)	Work papers are confidential and not subject to subpoena. (§ 60A.031)
Use of <i>Examiners Handbook</i>	No provision	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§ 60A.031)
Use of <i>Accounting Practices & Procedures Manual (APP)</i>	No provision	Follow APP. (§ 60A.13)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	MISSISSIPPI (6/24)	MISSOURI (6/24)
Citation	§§ 83-5-201 to 83-5-217; 83-41-337; 83-5-55	§§ 374.110; 374.160; 374.205 to 374.207; 20 CSR 200-1.005
Minimum Exam Frequency for Domestic Insurer	5 years; 5 years for HMOs (§§ 83-5-205; 83-41-337)	5 years (§ 374.205)
Payment for Exam	Cost to be borne by company being examined. (§ 83-5-207)	Fees and expenses of exam paid by company. (§§ 374.110; 374.160)
Examiner Pay	Expense for exam shall not exceed that approved by NAIC, unless approved by commissioner. (§ 83-5-213)	The director shall pay from the insurance examiners fund the compensation of insurance examiners, analysts, actuaries, and attorneys, including standard benefits afforded to state employees, for performance of any such examination and other expenses covered in the assessment. (§ 374.160)
Examiner Expense	No provision	Cost shall be paid by the company and include travel, lodging, and meal expenses. (§ 374.160)
Use Contract Examiners	Commissioner may retain professionals and specialists as examiners. Rules included preventing conflicts of interest. (§ 83-5-211)	Director may hire examiners to assist chief examiner. Conflict of interest provisions. (§§ 374.110; 374.207)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 83-5-217)	Examiners have official immunity as exists in common law. (§ 374.207)
Confidentiality of Exam Report	Hold report confidential for 10 days after adopted. Thereafter may open it for public inspection. (§§ 83-5-207; 83-5-209)	Hold report confidential for 10 days after adopted. Thereafter may open it for public inspection. (§ 374.205)
Confidentiality of Work Papers	Work papers are not required to be made public and may be held private even against the open record laws of Mississippi. (§§ 83-5-207; 83-5-209)	Work papers are confidential and not subject to subpoena. (§ 374.205)
Use of <i>Examiners Handbook</i>	Examiner shall observe the guidelines and procedures in the <i>Examiners Handbook</i> . (§§ 83-5-205; 83-5-207)	Examiner shall observe the guidelines and procedures in the <i>Examiners Handbook</i> . (§ 374.205)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	File annual statement in accordance with APP. (§ 83-5-55)	APP is incorporated by reference into rules of department. (20 CSR 200-1.005)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	MONTANA (6/24)	NEBRASKA (6/24)
Citation	§§ 33-1-401 to 33-1-413; 33-31-401; 33-2-701	§§ 44-5901 to 44-5910; 44-322
Minimum Exam Frequency for Domestic Insurer	5 years; Commissioner may examine the affairs of a HMO as often as is reasonably necessary; at least once every 5 years for HMOs operated by an insurer or health service corporation as a plan. (§§ 33-1-401; 33-31-401)	5 years (§ 44-5904)
Payment for Exam	Expense of hiring examiners and experts to assist in exam paid by company. (§ 33-1-413)	Company pays reasonable exam expense for examiners and additional experts. (§ 44-5908)
Examiner Pay	Examinee shall pay a per diem as compensation. (§ 33-1-413)	Expenses include a reasonable allocation for salary of the examiner. (§ 44-5908)
Examiner Expense	Examinee shall pay actual travel expenses and a reasonable living allowance. (§ 33-1-413)	Pay actual expenses. (§ 44-5908)
Use Contract Examiners	Commissioner may retain professionals and specialists as examiners. Conflict of interest rules. (§ 33-1-410)	Commissioner may appoint examiners and retain professionals and specialists to assist. Conflict of interest rules. (§ 44-5907)
Contract Examiner Immunity	No provision	Immunity for any examiner appointed by the commissioner if examiner is acting in good faith. (§ 44-5909)
Confidentiality of Exam Report	Commissioner shall hold confidential for 30 days after adopted; then shall be opened for public inspection. (§ 33-1-409)	After the report is adopted, it shall be filed for public inspection. (§ 44-5906)
Confidentiality of Work Papers	Work papers are confidential and not subject to subpoena. (§ 33-1-409)	Work papers are confidential and not subject to subpoena. (§ 44-5906)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§ 33-1-408)	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 44-5904; 44-5905)
Use of <i>Accounting Practices & Procedures Manual (APP)</i>	Complete annual statement in accordance with APP. (§ 33-2-701)	Complete annual statement in accordance with APP. (§ 44-322)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	NEVADA (6/24)	NEW HAMPSHIRE (6/24)
Citation	§§ 679B.230 to 679B.300; 695C.310; 680A.270	§§ 400-A:37; 420-B:10; 400-A:36-a
Minimum Exam Frequency for Domestic Insurer	5 years; 3 years for HMOs (§§ 679B.230; 695C.310)	5 years; 5 years for HMOs (§§ 400-A:37; 420-B:10)
Payment for Exam	Expense of exam paid by insurer, including expense of additional experts. (§ 679B.290)	Insurer pays expense of examination. (§400-A:37)
Examiner Pay	Pay reasonable compensation, taking into account NAIC recommendations. (§ 679B.290)	Pay reasonable per diem allowance for compensation of examiners, giving due consideration to NAIC recommendations. (§400-A:37)
Examiner Expense	Insurer pays reasonable expenses and incidental expenses incurred. (§ 679B.290)	Reasonable expenses paid, including travel allowance. (§400-A:37)
Use Contract Examiners	The commissioner shall designate examiners to review the insurer's records. (§ 679B.250)	Commissioner may retain professionals and specialists as examiners. (§400-A:37)
Contract Examiner Immunity	Immunity provision applies to any examiner appointed by commissioner, provided no fraud or gross negligence. (§ 679B.287)	No cause of action for conduct performed as part of duties or for information provided to the department. (§400-A:37)
Confidentiality of Exam Report	File for public inspection. (§ 679B.282)	Hold confidential for 20 days after adopted; then may open for public inspection. (§400-A:37)
Confidentiality of Work Papers	May make work papers public during a legal action; otherwise confidential and not subject to subpoena. (§ 679B.285)	All work papers, etc., are confidential and privileged and shall not be subject to discovery or admissible as evidence in any private civil action. (§400-A:37)
Use of <i>Examiners Handbook</i>	Adopts <i>Examiners Handbook</i> by reference. (NAC 679B.033)	Follow guidelines and procedures in the <i>Financial Condition Examiners Handbook</i> or the <i>Market Regulation Handbook</i> adopted by the NAIC. (§400-A:37)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual reports using standards in APP. (§ 680A.270)	Follow standards in APP. (§ 400-A:36-a)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	NEW JERSEY (6/24)	NEW MEXICO (6/24)
Citation	N.J.S.A. §§ 17:23-1; 17:23-22 to 17:23-26; 26:2J-18; N.J.A.C. 11:1-36.1 to 11:1-36.7	§§ 59A-4-1 to 59A-4-21; 59A-5-29; 59A-46-19
Minimum Exam Frequency for Domestic Insurer	5 years; 3 years for HMOs (§§ 17:23-22; 26:2J-18)	5 years; 3 years for HMOs (§§ 59A-4-5; 59A-46-19)
Payment for Exam	Company pays reasonable expenses of exam and expense of additional experts. HMOs are subject to an assessment for costs. (§§ 17:23-22; 17:23-23; 26:2J-18; NJAC 11:1-36.5)	Examinee pays all reasonable costs and expenses of exam. (§ 59A-4-14)
Examiner Pay	Reasonable as determined by commissioner. (§ 17:23-22; NJAC 11:1-36.5)	Company pays remuneration of salaried personnel serving in exam. May pay contract examiners directly. (§ 59A-4-14)
Examiner Expense	Pay reasonable expenses. (§ 17:23-22; NJAC 11:1-36.5)	Pay reasonable costs of examiners. (§ 59A-4-14)
Use Contract Examiners	Commissioner may retain professionals and specialists as examiners. Provisions regarding conflict of interest. (§ 17:23-25)	Superintendent may appoint competent individuals to represent the superintendent in an examination. Specialists may also be hired. (§ 59A-4-6)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 17:23-26)	Immunity for any examiner appointed by the superintendent. (§ 59A-4-21)
Confidentiality of Exam Report	May hold report confidential for 90 days after adopted. (§ 17:23-24)	Adopted report shall be filed for public inspection. (§ 59A-4-11)
Confidentiality of Work Papers	Work papers are confidential and not subject to subpoena. (§ 17:23-24; NJAC 11:1-36.6)	Work papers are confidential and not subject to subpoena. (§ 59A-4-11)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 17:23-22; 17:23-23; NJAC 11:1-36.4)	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§ 59A-4-7)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 17:23-1)	Prepare annual statement in accordance with APP. (§ 59A-5-29)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	NEW YORK (6/24)	NORTH CAROLINA (6/24)
Citation	Ins. Law §§ 309 to 312; Pub. Health § 4409; 11 NYCRR 83.3	§§ 58-2-131 to 58-2-136; 58-2-160; 58-2-165
Minimum Exam Frequency for Domestic Insurer	3 years for P/C company and fraternal benefit societies but may extend to 5 years; 3 years for HMOs; 5 years for all others. (Ins. Law § 309; Pub. Health § 4409)	5 years for domestic insurers (§ 58-2-131)
Payment for Exam	No provision	Insurer shall bear the cost of hiring professionals and specialists as examiners. Amount paid by insurer will not exceed \$100,000 unless commissioner and insurer agree on higher amount. (§§ 58-2-131; 58-2-133; 58-2-134)
Examiner Pay	No provision	Insurer not liable for salaries and benefits of department employees. (§ 58-2-136)
Examiner Expense	No provision	If examiners travel to location of insurer's records, company pays travel and subsistence expenses for the exam. (§ 58-2-136)
Use Contract Examiners	Superintendent may appoint examiners who are not employed by the insurer. (Ins. Law § 310)	Commissioner may appoint professionals as examiners. Provisions to prevent conflict of interest. (§ 58-2-133)
Contract Examiner Immunity	No provision	Employee or designee of the commissioner is immune from liability. (§ 58-2-160)
Confidentiality of Exam Report	Report shall be adopted and filed for public inspection within 6 months after written acceptance of the report by the insurer or the person examined. May publish report or summary. (Ins. Law § 311)	Public document after report is adopted. (§ 58-2-132)
Confidentiality of Work Papers	No provision	Work papers are confidential and not subject to subpoena. (§ 58-2-132)
Use of <i>Examiners Handbook</i>	No provision	Prepare exam report as specified in <i>Examiners Handbook</i> . (§ 58-2-131)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Adopts the most recent version of the APP, subject a list of conflicts and exceptions. (11 NYCRR 83.3)	Prepare annual statement in accordance with APP. (§ 58-2-165)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	NORTH DAKOTA (6/24)	OHIO (6/24)
Citation	§§ 26.1-03-19.1 to 26.1-03-19.7; 26.1-01-07; 26.1-18.1-18; NDAC 45-03-15-01	§§ 3901.07 to 3901.071; 3901.48; OAC 3901-3-08; 3901-3-18
Minimum Exam Frequency for Domestic Insurer	5 years; 5 years for HMOs (§§ 26.1-03-19.2; 26.1-18.1-18)	3 years but may be deferred to no longer than 5 years. (§ 3901.07)
Payment for Exam	Company examined shall pay direct and indirect costs of exams. (§§ 26.1-03-19.6; 26.1-01-07)	The insurer shall pay the expenses of the exam after receiving itemized statement from the superintendent. Includes a pro rata share of overhead and support staff expense. (§ 3901.07)
Examiner Pay	Pay compensation of the examiner. (§ 26.1-03-19.6)	Personnel shall be compensated for each day or portion of day worked at rates specified in the NAIC <i>Examiners Handbook</i> . (§ 3901.07)
Examiner Expense	Company pays compensation and expenses. (§ 26.1-03-19.6)	Personnel reimbursed for travel and living expense as specified in the <i>Examiners Handbook</i> . (§ 3901.07)
Use Contract Examiners	Commissioner may hire independent contract examiners working under the direction of department. Rules to prevent conflict of interest. (§ 26.1-03-19.5)	Superintendent may appoint examiners who are not employees of the company being examined and experts as needed. (§ 3901.07)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 26.1-03-19.7)	No provision
Confidentiality of Exam Report	Hold report confidential for 15 days after adopted. Thereafter may be opened for public inspection. (§ 26.1-03-19.4)	Public record including written objections by insurer to report. (§ 3901.07)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§ 26.1-03-19.4)	Work papers are confidential and privileged and not a public record. (§ 3901.48; OAC 3901-3-08)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 26.1-03-19.2; 26.1-03-19.3)	The department shall use the <i>Examiners Handbook</i> in analyzing the financial condition of insurers. (OAC 3901-3-18)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	File annual statement blank in accordance with APP. (NDAC 45-03-15-01)	The department shall use the APP in analyzing the financial condition of insurers. (OAC 3901-3-18)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	OKLAHOMA (6/24)	OREGON (6/24)
Citation	36 Okl.St. Ann. §§ 309.1 to 309.7; 311; 6919 (includes HMOs)	§§ 731.300 to 731.316; Bulletin 2003-5
Minimum Exam Frequency for Domestic Insurer	5 years for domestics; 5 years for foreign insurers; 3 years for HMOs (§§ 309.2; 6919)	5 years (§ 731.300)
Payment for Exam	Insurer pays proper charges incurred during exam. (§ 309.6)	Examinee pays just and legitimate costs of exam. (§ 731.316)
Examiner Pay	Pay proper charges. (§ 309.6)	No provision
Examiner Expense	Pay actual expenses. (§ 309.6)	Pay actual and necessary transportation and travel cost. (§ 731.316)
Use Contract Examiners	Commissioner may authorize individuals and firms to act as examiners. Conflict of interest provisions. (§ 309.5)	Director may retain professionals and specialists as examiners. The cost of retaining such professionals and specialists shall be borne by the person that is the subject of the examination. (§ 731.302)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 309.7)	Immunity for any examiner appointed by the director. (§ 731.314)
Confidentiality of Exam Report	Hold confidential for 2 days after report is adopted; then may open for public inspection. (§ 309.4)	Final exam report is subject to public inspection. (§ 731.312)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§ 309.4)	Work papers are confidential and exempt from public inspection. (§ 731.312)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 309.2; 309.3)	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§ 731.302)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 311)	Insurers should comply with the standards in the APP. (Bulletin 2003-5)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	PENNSYLVANIA (6/24)	PUERTO RICO (6/24)
Citation	40 P.S. 323.1 to 323.8; 443	26 L.P.R.A. §§ 238; 243 to 246; 1918; Rule XX
Minimum Exam Frequency for Domestic Insurer	5 years (§ 323.3)	5 years; 3 years for HMOs (§§ 243; 1918)
Payment for Exam	All expenses incurred during the exam charged to company. (§ 323.7)	Insurer to reimburse fair and reasonable charges and actual expenses of the exam as specified. (Rule XX)
Examiner Pay	Examiner compensation paid by company examined. (§ 323.7)	Listed in regulation by job title. (Rule XX, Art. 1)
Examiner Expense	No provision	Reimburse for travel, lodging, meals, etc. (Rule XX, Art. 3)
Use Contract Examiners	Commissioner may appoint examiners and retain professionals and specialists as examiners. Conflict of interest rules. (§§ 323.4; 323.6)	Commissioner may contract with examiners to carry out exams. Conflict of interest guidelines. (§ 238)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 323.8)	No provision
Confidentiality of Exam Report	Continue to hold report confidential for 30 days after adoption; then open to public inspection. (§ 323.5)	Available for public inspection. (§ 246)
Confidentiality of Work Papers	Work papers are confidential and exempt from public inspection. (§ 323.5)	No provision
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 323.3; 323.4)	No provision
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Companies should adhere to the standards in the APP. (40 P.S. 443)	Use the pronouncements in the APP. (Ruling N-ES-3-58-2005)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	RHODE ISLAND (6/24)	SOUTH CAROLINA (6/24)
Citation	§§ 27-13.1-1 to 27-13.1-8; 27-41-16 (includes HMOs); 27-12-1	§§ 38-13-10 to 38-13-60; 38-33-170; 38-13-80; Bulletin 2-94
Minimum Exam Frequency for Domestic Insurer	5 years (§ 27-13.1-3)	5 years; 5 years for HMOs (§§ 38-13-10; 38-33-170)
Payment for Exam	Total cost of exam paid by company. Include 150% of total salaries and benefits paid to exam personnel of the division, as well as training and technology costs. The training and technology costs are paid by an annual assessment of all domestic companies. (§ 27-13.1-7)	Insurer pays expenses of exam. (§ 38-13-50)
Examiner Pay	No provision	Insurer pays compensation of examiners and assistants. (§ 38-13-50)
Examiner Expense	No provision	Insurer will pay expenses. (§ 38-13-50)
Use Contract Examiners	Director may appoint examiners and retain professionals and specialists. Conflict of interest standards included. (§§ 27-13.1-4; 27-13.1-6)	Director may appoint examiners and retain professionals and specialists. Conflict of interest standards included. (§ 38-13-40)
Contract Examiner Immunity	Immunity for any examiner appointed by the director. (§ 27-13.1-8)	Immunity for any examiner appointed by the director. (§ 38-13-60)
Confidentiality of Exam Report	Hold the report confidential for 30 days after adoption. Thereafter it may be opened for public inspection. (§ 27-13.1-5)	Adopted exam report is a public document. (§ 38-13-30)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§ 27-13.1-5)	May use work papers in a legal action. Otherwise, work papers are confidential and not subject to subpoena. (§ 38-13-30)
Use of <i>Examiners Handbook</i>	Observe the guidelines and procedures in the <i>Examiners Handbook</i> . (§§ 27-13.1-3; 27-13.1-4)	All examination reports shall conform to the <i>Examiners Handbook</i> . (§§ 38-13-10; 38-13-20)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 27-12-1)	Prepare annual statement in accordance with APP. (§ 38-13-80)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	SOUTH DAKOTA (6/24)	TENNESSEE (6/24)
Citation	§§ 58-3-1 to 58-3-27; ARSD 20:06:12; 20:06:25:01	§§ 56-1-408 to 56-1-413; 56-32-115; 56-44-102
Minimum Exam Frequency for Domestic Insurer	5 years (§ 58-3-1)	5 years; 5 years for HMOs (§§ 56-1-408; 56-1-409; 56-32-115)
Payment for Exam	Companies subject to examination pay a yearly assessment of \$300 to be paid into the examination fund. If the balance falls below \$50,000, the director may assess companies an additional \$150 per insurer, or increase the yearly fee. May not increase the annual examination fee above \$1000. Cost of examination paid by fund. Insurers may be billed for exam. (§§ 58-3-3.1; 58-3-3.2; 58-3-3.3)	Company pays proper charges of exam. Company pays expenses of experts needed for exam. (§ 56-1-413)
Examiner Pay	Pay a per diem as compensation for the examiners. (§§ 58-3-3.2; 58-3-15)	Commissioner sets fee based on usual compensation for examiners. (§ 56-1-413)
Examiner Expense	Pay reasonable travel and living expenses of examiners. Pay expenses of contract examiners and other experts reasonably necessary to conduct exams. (§§ 58-3-3.2; 58-3-15)	Pay reasonable expenses. (§ 56-1-413)
Use Contract Examiners	Outside consultants are under the direction and control of the director. (§ 58-3-3.2)	Commissioner may appoint examiners if not enough qualified state employees are available. (§§ 56-1-410; 56-1-413)
Contract Examiner Immunity	Immunity for any examiner appointed by the director. (§ 58-3-24)	No provision
Confidentiality of Exam Report	Hold the report confidential for 30 days after adoption. Thereafter it may be opened for public inspection. (§ 58-3-14)	No provision
Confidentiality of Work Papers	Director may use and make public any final or preliminary examination report, company work papers, or any information discovered or developed during any examination in a legal or regulatory action. (§ 58-3-20)	Work papers are confidential. (§ 56-1-411)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in the <i>Examiners Handbook</i> . (§ 58-3-7.1)	Observe guidelines and procedures in the <i>Examiners Handbook</i> . Commissioner may employ additional guidelines or procedures they deem appropriate. (§ 56-1-411)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with standards in APP. (ARSD 20:06:25:01)	Prepare annual statement in accordance with IRIS and NAIC standards. (§ 56-44-102)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	TEXAS (6/24)
Citation	§§ 401.052 to 401.156; 28 TAC §§ 7.83 to 7.84; 7.18
Minimum Exam Frequency for Domestic Insurer	5 years; if carrier has been incorporated or organized for less than 5 years, the department shall conduct an examination in the carrier's first, third, and fifth years. (§ 401.052; 28 TAC § 7.84)
Payment for Exam	Expenses of exam paid by company; shall be allowed as credit on premium or other taxes in year of examination. Shall impose annual assessment. Non-domiciled companies shall reimburse salaries and expenses. (§§ 401.151; 401.152)
Examiner Pay	Salaries and expenses of department employees and expenses described by § 803.007. (§ 401.151)
Examiner Expense	Just and reasonable expenses. (§ 401.151)
Use Contract Examiners	State may use state employees or hire qualified financial examiners. (§§ 401.101; 401.102) Contract examiner shall register and provide certain identifying information to the department's chief examiner. (§ 401.107) Conflict of interest provision for examiners and actuaries. (§ 401.104)
Contract Examiner Immunity	No provision
Confidentiality of Exam Report	Final exam report is confidential and not subject to disclosure, subpoena, or admissibility in civil action. Commissioner may use report in furtherance of legal or regulatory action at their sole discretion. (§ 401.058)
Confidentiality of Work Papers	Work papers shall remain confidential unless used in legal or administrative proceeding. (§§ 401.055; 401.057)
Use of <i>Examiners Handbook</i>	Conduct audit using procedures in <i>Examiners Handbook</i> . (28 TAC § 7.85)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Use APP as a guideline for statutory accounting except where it conflicts with Texas law. (28 TAC § 7.18)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	UTAH (6/24)
Citation	§§ 31A-2-203 to 31A-2-205; U.A.C. R590-147-4
Minimum Exam Frequency for Domestic Insurer	5 years (§ 31A-2-203)
Payment for Exam	Examinees reimburse insurance department for reasonable costs of exam administration and supervisory expenses. Company pays expense of experts needed for exam. Domestic companies may offset exam expense against premium tax. (§ 31A-2-205)
Examiner Pay	Pay compensation at reasonable rates and an amount necessary to cover fringe benefits. Consider rates recommended by NAIC. (§ 31A-2-205)
Examiner Expense	Actual travel expenses and reasonable living expenses shall be reimbursed. (§ 31A-2-205)
Use Contract Examiners	Statutes discuss department staff and technical experts employed for the exam. (§§ 31A-2-203; 31A-2-205)
Contract Examiner Immunity	No provision
Confidentiality of Exam Report	Adopted report is made public 10 days after it is served on examinee. (§ 31A-2-204)
Confidentiality of Work Papers	No provision
Use of <i>Examiners Handbook</i>	The commissioner shall use examination management techniques similar to those outlined in the <i>Financial Condition Examination Handbook</i> of the National Association of Insurance Commissioners. (§ 31A-2-203)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statements in accordance with APP. (U.A.C. R590-147-4)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	VERMONT (6/24)	VIRGIN ISLANDS (6/24)
Citation	8 V.S.A. §§ 3561; 3563 to 3566; 3573 to 3576; 5105	22 V.I.C. §§ 101 to 108
Minimum Exam Frequency for Domestic Insurer	3 years, commissioner may enlarge to 5; 3 years for HMOs, may be enlarged to 5 years. (§§ 3563; 5105)	5 years (§ 103)
Payment for Exam	Exam expenses paid by examined company. (§§ 3563; 3564)	Expenses of exam paid by examined company. (§ 107)
Examiner Pay	No provision	No provision
Examiner Expense	Cost of experts to be borne by insurer. (§ 3563)	No provision
Use Contract Examiners	Commissioner shall hire competent person to make examinations. Conflict of interest provisions included. (§§ 3573; 3575)	Conflict of interest provisions. (§ 106)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner, barring bad faith conduct. (§ 3576)	Immunity for any examiner appointed by the commissioner. (§ 108)
Confidentiality of Exam Report	Hold report confidential for 15 days after adopted. (§ 3574)	Hold report confidential for 30 days; then may be opened for public inspection. (§ 105)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§§ 3573; 3574)	May use work papers in a legal action. Otherwise, commissioner may hold as records not to be made public. (§ 105)
Use of <i>Examiners Handbook</i>	Observe standards in <i>Examiners Handbook</i> . (§ 3573)	Observe standards in <i>Examiners Handbook</i> . (§§ 103; 104)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 3561)	No provision

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	VIRGINIA (6/24)	WASHINGTON (6/24)
Citation	§§ 38.2-1317 to 38.2-1321.1; 38.2-1300; 38.2-4315	§§ 48.03.010 to 48.03.075; 48.05.073
Minimum Exam Frequency for Domestic Insurer	5 years; 5 years for HMOs (§§ 38.2-1317; 38.2-4315)	5 years (§ 48.03.010)
Payment for Exam	Company pays reasonable expense of exam. (§ 38.2-1319)	Exams of domestic insurer occurring in WA, other than title insurer, paid by state except for fees, mileage, experts and witness expense. Other exams requiring travel and services outside the state are at company's expense, including expenses of experts needed for exam. (§ 48.03.060)
Examiner Pay	If examiner is not an employee, pays consulting fees or per diem compensation at a reasonable rate. (§ 38.2-1319)	If the company is responsible for exam expenses, pays per diem compensation including salary and benefits based on NAIC recommendations. (§ 48.03.060)
Examiner Expense	Company pays living expenses of examiner. Necessary travel and other expenses. (§ 38.2-1319)	Company examined pays mileage expense of exam and reasonable living expenses. (§ 48.03.060)
Use Contract Examiners	To the extent possible, examinations should be conducted by regular employees. Appointed examiners judged by conflict of interest provisions. (§ 38.2-1318)	Commissioner may appoint examiner to conduct exam. Conflict of interest provisions. (§ 48.03.065)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner, barring bad faith conduct. (§ 38.2-1321.1)	Immunity for any examiner appointed by the commissioner, barring bad faith conduct. (§ 48.03.075)
Confidentiality of Exam Report	Hold report confidential for 10 days after adopted. Thereafter may open the report for public inspection. (§ 38.2-1320.4)	Hold report confidential for 5 days; thereafter open to public inspection. Commissioner may retain as confidential for as long as he deems appropriate. (§ 48.03.040)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§ 38.2-1320.5)	No provision
Use of <i>Examiners Handbook</i>	Conduct exam in accordance with <i>Examiners Handbook</i> . (§ 38.2-1317.1)	Conduct exam in accordance with <i>Examiners Handbook</i> . (§ 48.03.025)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Prepare annual statement in accordance with APP. (§ 38.2-1300)	Prepare annual statement in accordance with APP. (§ 48.05.073)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	WEST VIRGINIA (6/24)	WISCONSIN (6/24)
Citation	§§ 33-2-9; 33-25A-17; 33-4-14; W. Va. Code St. R. 114-15-1 to 114-15-8	§§ 601.43 to 601.45; 601.465; Wis. Adm. Code §§ Ins. 50.50; 50.20
Minimum Exam Frequency for Domestic Insurer	5 years; 5 years for HMOs (§§ 33-2-9; 33-25A-17)	5 years (Ins. 50.50)
Payment for Exam	Companies pay annual examination assessment fee. Company pays expense of experts needed for exam. (§ 33-2-9; R. 114-15-3)	Examinees pay costs of exam. May be billed for actual salaries and expenses of examiners and apportionable expenses, by a system of regular annual billings, or a combination of the two. (§ 601.45)
Examiner Pay	Examiner to receive compensation for each day worked at rate set by commissioner, based on recommendations in <i>Examiners Handbook</i> . (§ 33-2-9; R. 114-15-3; 114-15-6)	Examinees billed for examiner salaries. (§ 601.45)
Examiner Expense	Examiners reimbursed for travel and living expenses at a rate set by the commissioner. Details in regulation. (§ 33-2-9; R. 114-15-3; 114-15-7)	No provision
Use Contract Examiners	The commissioner may appoint others who are not employees to assist in exam. Conflict of interest provisions. (§ 33-2-9; R. 114-15-5)	No provision
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 33-2-9)	No provision
Confidentiality of Exam Report	After adoption, hold report confidential for 90 days; thereafter open to public inspection. (§ 33-2-9)	Adopted report is available for public inspection. (Ins. 50.50; § 601.44)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§ 33-2-9)	Commissioner may refuse to disclose records obtained in the course of examination. (Ins. 50.50; § 601.465)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§ 33-2-9; R. 114-15-4)	Use the <i>Examiners Handbook</i> to help in scheduling the exam. (Ins. 50.50)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Follow APP. (§ 33-4-14)	Prepare annual statement in accordance with APP. (Ins. 50.20)

FINANCIAL EXAMINATIONS STANDARDS FOR INSURERS

	WYOMING (6/24)
Citation	§§ 26-2-116 to 26-2-122; 26-2-131; 26-3-123; 26-34-120
Minimum Exam Frequency for Domestic Insurer	5 years; 5 years for HMOs (§§ 26-2-116; 26-34-120)
Payment for Exam	Reasonable and proper expense of exam paid by the examinee. (§ 26-2-122)
Examiner Pay	Examinee pays reasonable per diem for examiner. (§ 26-2-122)
Examiner Expense	The expense shall include the reasonable and proper expenses of the commissioner and his examiners. (§ 26-2-122)
Use Contract Examiners	Commissioner may appoint examiners; conflict of interest provisions. (§ 26-2-118)
Contract Examiner Immunity	Immunity for any examiner appointed by the commissioner. (§ 26-2-131)
Confidentiality of Exam Report	Keep confidential for 30 days; then may open for public inspection. (§ 26-2-121)
Confidentiality of Work Papers	May use work papers in a legal action. Otherwise, are confidential and not subject to subpoena. (§ 26-2-121)
Use of <i>Examiners Handbook</i>	Observe guidelines and procedures in <i>Examiners Handbook</i> . (§§ 26-2-116; 26-2-118)
Use of <i>Accounting Practices & Procedures Manual</i> (APP)	Annual statements should be completed in accordance with APP. (§ 26-3-123)

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.