

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

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

**ALABAMA** (12/25) §§ 27-2B-3; 27-3-7; 27-3-8; 27-3-9; 27-21A-12; 27-30-5; 27-31-6; 27-31B-6; 27-31C-4; 27-41-33

		<b>STOCK INSURER CAPITAL</b>	<b>FOREIGN MUTUAL OR RECIPROCAL SURPLUS</b>	<b>DOMESTIC RECIPROCAL SURPLUS</b>
1.	Life	\$800,000	150% / 100%	
2.	Disability	500,000	150% / 100%	
3.	Life and Disability	800,000	150% / 100%	
4.	New Domestic Stock Life Insurers	1,000,000	\$1,000,000	
5.	Property	300,000	150% / 100%	\$200,000
6.	Casualty	400,000	150% / 100%	300,000
7.	Marine	300,000	150% / 100%	
8.	Surety	350,000	150% / 100%	
9.	Title	200,000	150% / 100%	
10.	Multiple Lines (any two or more of property, casualty, marine, surety and all kinds other than life and title)	500,000	150% / 100%	
11.	HMO	100,000		
12.	Chattel Mortgages	1,000,000	1,000,000	
13.	Mutual Aid Associations	50,000	75,000	

**ALABAMA (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**ALABAMA** (12/25) §§ 27-2B-3; 27-3-7; 27-3-8; 27-3-9; 27-21A-12; 27-30-5; 27-31-6; 27-31B-6; 27-31C-4; 27-41-33 (cont.)

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL AND SURPLUS</b>
Pure Captive	\$100,000*
Agency Captive	500,000*
Association Captive	500,000*
Industrial Captive	500,000
Reinsurance Captive	10,000*
Protected Cell Captive	100,000*
Reciprocal	1,000,000
Alabama Coastal Captive	1,000,000

\*Or such other amount determined by the commissioner and actuarially supported by a feasibility study.

Alabama has a five-year seasoning requirement; an insurer that has not actively transacted business for more than five years is required to maintain surplus of 150% of capital; otherwise, 100% of capital is to be maintained as surplus. Insurers are also subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**ALASKA** (12/25) §§ 21.09.070; 21.09.080; 21.14.010; 21.34.040\*; 21.59.180; 21.75.050; 21.75.055\*\*

	<b>DOMESTIC/FOREIGN/MUTUAL/FOREIGN RECIPROCAL/DOMESTIC RECIPROCAL</b>	<b>BASIC CAPITAL OR BASIC SURPLUS**</b>	<b>ADD'L SURPLUS WHEN FIRST AUTHORIZED</b>	<b>ADDITIONAL MAINTAINED SURPLUS</b>
1.	Life+	\$1,000,000	\$1,000,000	\$750,000
2.	Health	1,000,000	1,000,000	750,000
3.	Life and Health	1,250,000	1,250,000	1,000,000
4.	Property	1,000,000	1,000,000	750,000
5.	Casualty, excluding vehicle	1,000,000	1,000,000	750,000
6.	Marine and Transportation	1,000,000	1,000,000	750,000
7.	Surety	1,000,000	1,000,000	750,000
8.	Title	500,000	500,000	250,000
9.	Vehicle	1,000,000	1,000,000	750,000
10.	Any three or more of numbers 2, 4-7, and 9	3,000,000	3,000,000	2,250,000
11.	Legal Expenses	1,000,000	1,000,000	750,000
12.	Mortgage Guarantee	1,000,000	1,000,000	750,000

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

\*\*Cooperative insurers must maintain at least half of capital required for domestic reciprocal. Domestic reciprocal must maintain surplus no less than an amount equal to the total of the capital and one-half of the surplus that would be required of a domestic stock insurer writing the same lines for which the reciprocal insurer seeks authorization.

Insurers are also subject to risk-based capital requirements.

+ may also grant annuities without additional capital or additional surplus.

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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**ARIZONA (12/25) §§ 20-210; 20-211; 20-212; 20-413; 20-488; 20-825.01; 20-1085; 20-1086; 20-1097.10; 20-1098.03; 20-1542\***

	<b>DOMESTIC/MUTUAL/RECIPROCAL**</b>	<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Life***	\$300,000	\$150,000
2.	Disability	300,000	150,000
3.	Life and Disability***	400,000	200,000
4.	Property	600,000	300,000
5.	Casualty	600,000	300,000
6.	Marine and Transportation	600,000	300,000
7.	Surety	1,000,000	500,000
8.	Title***+	500,000	250,000
9.	Vehicle	600,000	300,000
10.	Multiple Lines	1,000,000	500,000
11.	Life and Disability Reinsurer	100,000	50,000
12.	Credit Life and Disability Reinsurer	75,000	
13.	Prepaid Legal Insurance	600,000	300,000
14.	Mortgage Guarantee Insurance (stock)	1,000,000	1,000,000
15.	Mortgage Guarantee Insurance (mutual)		2,000,000
16.	Hospital, Medical, Dental, and Optometric Service Corporations	25,000	25,000

**ARIZONA (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**ARIZONA** (12/25) §§ 20-210; 20-211; 20-212; 20-413; 20-488; 20-825.01; 20-1085; 20-1086; 20-1097.10; 20-1098.03; 20-1542\* (cont.)

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL AND SURPLUS</b>
Pure Captive	\$250,000
Pure Captive (Reinsurance Only)	125,000
Group Captive	500,000
Group Captive (Reinsurance Only)	250,000
Agency Captive	500,000
Protected Cell Captive	500,000
Reciprocal	500,000

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines provisions.

\*\*See state provisions for requirements of foreign and alien insurers.

\*\*\* *Not applicable to reciprocal insurers.*

+ *Not applicable to mutual or reciprocal insurers.*

Director may require additional capital based on type, volume and nature of business conducted. Insurers are also subject to risk-based capital requirements.

Except for life and disability combination and title, any insurer may be authorized to transact lawful combination with additional capital of \$200,000 per kind over the largest amount required.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**ARKANSAS (12/25) §§ 23-63-205; 23-63-207; 23-63-1301 to 23-63-1316; 23-63-1604; 23-63-1605\*; 23-70-105\*\***

		<b>CAPITAL OR SURPLUS</b>	<b>DOMESTICS MUST MAINTAIN MINIMUM SURPLUS</b>
1.	Life	\$750,000	15% of capital or surplus
2.	Accident and Health	750,000	15% of capital or surplus
3.	Life and Accident and Health	750,000	15% of capital or surplus
4.	Property	500,000	15% of capital or surplus
5.	Casualty	750,000	15% of capital or surplus
6.	Surety	750,000	15% of capital or surplus
7.	Marine	500,000	15% of capital or surplus
8.	Title	250,000	15% of capital or surplus
9.	Mortgage Guaranty	750,000	15% of capital or surplus
10.	Property, Casualty, Surety & Marine	750,000	15% of capital or surplus
11.	Combination of Other Lines	750,000	15% of capital or surplus

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL</b>	<b>UNIMPAIRED SURPLUS</b>
Producer Reinsurance Captive	\$300,000	300,000
Pure Captive	100,000	150,000
Association Captive (stock/mutual)	400,000	350,000/750,000
Industrial Captive (stock/mutual)	200,000	300,000/500,000
Sponsored Captive	250,000	250,000
Special Purpose Captive	300,000	300,000

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions.

For combinations other than those listed, the insurer shall maintain the combined total unless the commissioner believes \$750,000 is adequate. If the law does not specify appropriate capital and surplus for any kind of insurance, the commissioner may set a minimum, not less than \$500,000.

\*\*To transact property or casualty insurance, a domestic reciprocal insurer must maintain surplus funds of not less than the amount required of a foreign reciprocal insurer under § 23-63-205. The commissioner may impose additional surplus requirements for foreign reciprocal insurers based on the financial condition of the insurer or based on the types, volume, or nature of the business transacted by the insurer.

Insurers also are subject to risk-based capital requirements.

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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**CALIFORNIA** (12/25) Ins. §§ 700.01 to 700.05; 739.2; 10510; 12107; 12125; 12359; 12640.03\*

		<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Life	\$2,250,000	100% of capital
2.	Life and Disability	2,500,000	100% of capital
3.	Title	500,000	100% of capital
4.	Fire	350,000	100% of capital
5.	Marine	350,000	100% of capital
6.	Surety	350,000	100% of capital
7.	Disability	250,000	100% of capital
8.	Plate Glass	100,000	100% of capital
9.	Liability	for any or all	100% of capital
10.	Workers' Compensation	of these	
11.	Common Carrier Liability	300,000	
12.	Boiler and Machinery	100,000	100% of capital
13.	Burglary	100,000	100% of capital
14.	Credit	100,000	100% of capital
15.	Sprinkler	100,000	100% of capital
16.	Team and Vehicle	100,000	100% of capital
17.	Automobile	200,000	100% of capital plus \$200,000
18.	Aircraft	100,000	100% of capital
19.	Miscellaneous	100,000	100% of capital
20.	Mortgage Guaranty	1,000,000	1,000,000
21.	Legal Insurance	1,000,000	500,000
22.	Financial Guaranty (initial/maintenance)	15,000,000/15,000,000	85,000,000/60,000,000

CALIFORNIA (cont.)

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**CALIFORNIA** (12/25) Ins. §§ 700.01 to 700.05; 739.2; 10510; 12107; 12125; 12359; 12640.03\* (cont.)

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions.

Insurers transacting multiple lines shall have \$2,600,000 or the aggregate as set forth above, whichever is lower.

Incorporated insurers not transacting lifelines, fire, marine or surety shall have excess capital of \$300,000 over the aggregate amount set forth above.

For admission, no incorporated insurer shall have less than \$1,000,000 nor required to have more than \$2,600,000 capital. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**COLORADO** (12/25) §§ 10-3-201; 10-5-108; 10-6-116; 10-12-110; 3 Colo. Regs. § 702-3:3-1-11\*

	<b>STOCK AND MUTUAL</b>	<b>TOTAL CAPITAL OR GUARANTY FUND SURPLUS</b>
1.	Life	\$1,500,000
2.	Fire	1,500,000
3.	Casualty	1,500,000
4.	Multiple Line	2,000,000
5.	Title Insurance	750,000
6.	All captives	500,000

\*See state provisions for surplus lines requirements.  
Insurers also are subject to risk-based capital requirements.

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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**CONNECTICUT (12/25) § 38a-72; 38a-91dd; Conn. Agencies Regs. §§ 38a-72-1 to 38a-72-13**

		<b>CAPITAL</b>	<b>SURPLUS</b>	<b>MUTUAL SURPLUS</b>
1.	Life	\$1,000,000	\$2,000,000	\$3,000,000
2.	Mortgage Guaranty	2,000,000	2,000,000	4,000,000
3.	Health	500,000	500,000	1,000,000
4.	Marine	500,000	250,000	750,000
5.	Fidelity and Surety	500,000	500,000	1,000,000
6.	Title	500,000	500,000	1,000,000
7.	Workers' Compensation	500,000	500,000	1,000,000
8.	Liability	500,000	500,000	1,000,000
9.	Property	500,000	250,000	750,000
10.	Financial Guaranty	15,000,000	60,000,000	75,000,000
11.	Life & Health	1,000,000	2,000,000	3,000,000
12.	Residual Value	2,000,000	1,000,000	3,000,000
13.	Reinsurance (P&C)	2,000,000	2,000,000	4,000,000
14.	Reinsurance (Life)	1,000,000	2,000,000	3,000,000
15.	All Lines-Max. Required	2,000,000	2,000,000	4,000,000

CONNECTICUT (cont.)

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**CONNECTICUT** (12/25) § 38a-72; 38a-91dd; Conn. Agencies Regs. §§ 38a-72-1 to 38a-72-13 (cont.)

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL AND SURPLUS</b>
Pure Captive	Greater of \$50,000 or an amount that the commissioner determines is necessary to meet policy obligations
Association Captive	Greater of 250,000 or an amount that the commissioner determines is necessary to meet policy obligations
Industrial Insured	Greater of 75,000 or an amount that the commissioner determines is necessary to meet policy obligations
Risk Retention	1,000,000
Sponsored Captive	Greater of 75,000 or an amount that the commissioner determines is necessary to meet policy obligations
Special Purpose	Greater of 250,000 or an amount that the commissioner determines is necessary to meet policy obligations
Sponsored (licensed as special purpose)	Greater of 250,000 or an amount that the commissioner determines is necessary to meet policy obligations
Agency Captive	Greater of 250,000 or an amount that the commissioner determines is necessary to meet policy obligations
Branch Captive	Greater of 50,000 or an amount that the commissioner determines is necessary to meet policy obligations

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**DELAWARE (12/25) 18 Del.C. § 511; 1931; 5802; 6905\***

		<b>CAPITAL (stock/reciprocal)</b>	<b>SURPLUS (stock/mutual/reciprocal)</b>
1.	Life**	\$650,000	\$350,000
2.	Health	650,000	350,000
3.	Life and Health**	650,000	350,000
4.	Property	650,000	350,000
5.	Casualty	650,000	350,000
6.	Marine & Transportation	650,000	350,000
7.	Surety	650,000	350,000
8.	Title**+	650,000	350,000
9.	Multiple Lines	650,000	350,000

<b>CAPTIVES</b>	<b>CAPITAL AND SURPLUS</b>
Pure Captive	\$250,000
Association Captive	750,000
Industrial Insured	500,000
Agency Captive	250,000
Risk Retention Captive	1,000,000
Sponsored Captive	500,000
Special Purpose Captive	250,000
Branch Captive	250,000
Special Purpose Financial Captive	500,000
Series Captive	Specified by Commissioner

\*See state provisions for specific capital and surplus lines requirements relating to grandfather provisions and surplus requirements.

\*\* *Not applicable to mutual insurers*

+ *Not applicable to reciprocal insurers*

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**DISTRICT OF COLUMBIA (12/25) §§ 31-2002; 31-3506; 31-4408; 31-5031.05; 31-2502.13; 31-3931.06; 31-3932.05; 31-3412**

		<b>CAPITAL</b>	<b>SURPLUS</b>
<b>LIFE COMPANIES</b>	Capital Stock Company	\$1,000,000	50% of capital stock
	Mutual Company	N/A	\$1,500,000
<b>FIRE, CASUALTY, and MARINE COMPANIES</b>	Capital Stock Company	300,000	300,000
	Domestic Mutual Company	N/A	300,000
	Foreign and Alien Mutual	N/A	400,000
	Company		
<b>TITLE</b>		500,000	500,000
<b>HOSPITAL AND MEDICAL SERVICES CORPORATIONS</b>			5,000,000 or 8% of premiums (greater of)
<b>HEALTH MAINTENANCE ORGANIZATIONS</b>		Must have an initial net worth of \$1,500,000	

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL</b>	<b>UNIMPAIRED SURPLUS</b>
Agency Captive	\$100,000	300,000
Pure Captive	100,000	150,000
Association Captive (stock/mutual)	100,000	300,000/500,000
Rental Captive	100,000	300,000
Protected Cell Captive (mutual)	Determined by Commissioner	Determined by Commissioner
Special Purpose Financial Captive	100,000	150,000

Insurers are also subject to risk-based capital requirements.

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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**FLORIDA (12/25) §§ 624.407; 624.408; 624.4085; 626.918; 628.161; 628.907; 628.908; 629.071; 629.261; 635.042\***

<b>NEW STOCK COMPANIES</b>	<b>INITIAL SURPLUS</b>
P/C insurer	\$5,000,000
Limited sinkhole coverage for personal lines	7,500,000
Renter, tenant, cooperative unit owner, or any combination thereof	10,000,000
All insurers other than life/life and health	10% of total liabilities
Life	4% of total liabilities
Life and health	4% of total insured liabilities for life plus 6% related to health
Residential property	
Residential property (not a wholly owned subsidiary domiciled in another state/wholly owned)	15,000,000/50,000,000
Any other insurer not listed above	2,500,000
<b>EXISTING STOCK COMPANIES</b>	<b>MAINTENANCE LEVEL SURPLUS</b>
Life	4% of total liabilities
Life and health	4% of total insured liabilities for life plus 6% related to health
All insurers other than mortgage guaranty, life, life and health	10% of total liabilities
P/C (except residential property)	\$4,000,000
Residential property on or after July 1, 2016, and until June 30, 2021/on or after July 1, 2021	\$10,000,000/15,000,000
Limited sinkhole coverage for personal lines	7,500,000
Renter, tenant, cooperative unit owner, or any combination thereof	10,000,000
Mortgage guaranty	Greater of 4,000,000 or 10% of insurer total outstanding liabilities other than required contingency reserve
Any other insurer not listed above	1,500,000

FLORIDA (cont.)

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**FLORIDA (12/25) §§ 624.407; 624.408; 624.4085; 626.918; 628.161; 628.907; 628.908; 629.071; 629.261; 635.042\* (cont.)**

<b>MUTUALS</b>	<b>INITIAL/MAINTENANCE SURPLUS</b>
1. Health	\$300,000/200,000
2. Property	200,000/150,000
3. Casualty	300,000/200,000
4. Any Combination 1, 2, 3	400,000/250,000
5. Life	2,500,000/1,500,000

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL</b>	<b>UNIMPAIRED SURPLUS</b>
Pure Captive	\$100,000	150,000
Industrial Captive (stock)	200,000	300,000
Industrial (mutual)		500,000
Special Purpose Captive	Determined by the office	Determined by the office
Pure Captive (non-profit)	250,000	
Special Purpose Captive (non-profit)	Determined by the office	

<b>RECIPROCAL INSURERS</b>	<b>INITIAL SURPLUS</b>	<b>MAINTENANCE LEVEL SURPLUS</b>
Domestic Reciprocal Insurer	\$750,000	250,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements. Insurers are also subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**GEORGIA (12/25) §§ 33-3-6; 33-3-7; 33-5-25; 33-16-13; 33-17-16; 33-35-6; 33-41-8; 33-50-5; 33-56-3; \***

	<b>INITIAL CAPITAL OR MINIMUM SURPLUS</b>	<b>MAINTAIN CAPITAL OR SURPLUS</b>
All insurers	\$1,500,000	\$1,500,000
Multiple Employer Health Plan (self-insured)	200,000	200,000
Farmers' Mutual Fire Insurance	150,000	150,000
Prepaid Legal Service	5,000	25% of anticipated income over a two-year period

<b>CAPTIVES</b>	<b>CAPITAL OR SURPLUS</b>
Pure Captive	\$250,000
Association Captive	500,000
Agency Captive	250,000
Industrial Captive	500,000
Risk Retention Captive	500,000
Sponsored Captive	250,000

In Georgia, “all insurers” should have a combined minimum capital and surplus amount of \$3,000,000. See O.C.G.A. § 33-3-6 and 33-3-7.

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements. Insurers are also subject to risk-based capital requirements.

A domestic reciprocal insurer may be authorized to transact property or casualty insurance if it has and thereafter maintains surplus funds of not less than \$1.5 million.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**HAWAII (12/25) §§ 431:3-205; 431:3-206; 431:3-402; 431:3-208; 431:19-101; 431:19-104\***

		<b>CAPITAL (STOCK) OR UNIMPAIRED SURPLUS (MUTUAL)</b>	<b>SURPLUS ADDITIONAL AMOUNT REQUIRED OF ALL INSURERS THAT HAVE BEEN INSURERS LESS THAN FIVE YEARS</b>
1.	Life	\$600,000	50% capital/surplus
2.	Accident and Health or Sickness	450,000	50% capital/surplus
3.	Property	750,000	50% capital/surplus
4.	Marine and Transportation	1,000,000	50% capital/surplus
5.	Vehicle	1,000,000	50% capital/surplus
6.	General Casualty	1,500,000	50% capital/surplus
7.	Surety	1,000,000	50% capital/surplus
8.	Title	400,000	50% capital/surplus
9.	Combination of Classes: Amount equal to the sum required of each individual class of insurance, total not to exceed \$2.5 million.		

<b>CAPTIVES</b>	<b>CAPITAL OR SURPLUS</b>
Class 1: Pure Captive (reinsurer)	\$100,000
Class 2: Pure Captive (direct insurer)	250,000
Class 3: Association/Risk Retention Captive	500,000
Class 4: Sponsored Captive	500,000
Class 5: Reinsurer/Excess Insurance Captive	To be determined by Commissioner

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**IDAHO (12/25) §§ 41-313; 41-315; 41-2652; 41-3613; 41-5402\***

		<b>PAID-UP CAPITAL STOCK OR BASIC SURPLUS (STOCK)</b>	<b>ADDITIONAL SURPLUS (MUTUAL)</b>
1.	Life	\$1,000,000	\$1,000,000
2.	Disability	1,000,000	1,000,000
3.	Life and Disability	1,000,000	1,000,000
4.	Property	1,000,000	1,000,000
5.	General Casualty	1,000,000	1,000,000
6.	Marine and Transportation	1,000,000	1,000,000
7.	Vehicle	1,000,000	1,000,000
8.	Surety	1,000,000	1,000,000
9.	Any two of the following kinds of insurance: property, marine and transportation, general casualty, vehicle, surety, disability	1,000,000	1,000,000
10.	Title	500,000	500,000
11.	Multiple Lines (all insurance except life and title insurance)	1,000,000	1,000,000
12.	Mortgage Guaranty Insurance	1,500,000	1,500,000

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions.

Insurers are also subject to risk-based capital requirements.

No additional capital and surplus requirements for life insurers granting annuities, disability insurers issuing insurance against congenital defects, or casualty insurers that also transact disability insurance.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**ILLINOIS (12/25)** 215 ILCS 5/4; 215 ILCS 5/13; 215 ILCS 5/35A-1; 215 ILCS 5/43; 215 ILCS 5/123C-3; 215 ILCS 155/4.1\*

<b>CLASS 1: LIFE, ACCIDENT AND HEALTH</b>	<b>CLASS 2: CASUALTY, FIDELITY AND SURETY</b>	<b>CLASS 3: FIRE, MARINE, AND LEGAL EXPENSE</b>
a. Life	a. Accident and Health	a. Fire
b. Accident and Health	b. Vehicle	b. Elements
c. Legal Expense	c. Liability	c. War, Riot and Explosion
	d. Workers' Compensation	d. Marine and Transportation
	e. Burglary and Forgery	e. Vehicle
	f. Glass	f. Property Damage, Sprinkler Leakage and Crop
	g. Fidelity and Surety	g. Other Fire and Marine Risks
	h. Miscellaneous	h. Contingent Losses
	i. Other Casualty Risks	i. Legal Expense Insurance
	j. Contingent Losses	
	k. Livestock and Domestic Animals	
	l. Legal Expense	

	<b>STOCK INSURERS</b>	<b>PAID-UP CAPITAL</b>	<b>INITIAL SURPLUS</b>	<b>SURPLUS TO BE MAINTAINED**</b>
1.	Class 1a, b or c (or more than one clause)	\$1,000,000	\$1,000,000	\$500,000
2.	Class 2a, b, c, d, g, h, i, or j (or more than one clause)	1,000,000	1,000,000	500,000
3.	Class 2e, f, k, l or Class 3 (any, all of or combination of)	400,000	600,000	300,000
4.	(Multiple Line) Class 2 - any or all clauses except e, f, k, l and Class 3 - any or all clauses	1,000,000	1,000,000	500,000
5.	Class 2 - f only or k only***	100,000	150,000	50,000

ILLINOIS (cont.)

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**ILLINOIS (12/25)** 215 ILCS 5/4; 215 ILCS 5/13; 215 ILCS 5/35A-1; 215 ILCS 5/43; 215 ILCS 5/123C-3; 215 ILCS 155/4.1\* (cont.)

	<b>MUTUAL INSURERS</b>	<b>INITIAL SURPLUS</b>	<b>SURPLUS TO BE MAINTAINED*</b>
1.	Class 1a, b or c (or more than one clause)	\$2,000,000	\$1,500,000
2.	Class 2a, b, c, d, g, h, i, or j (or more than one clause)	2,000,000	1,500,000
3.	Class 2e, f, k, l or Class 3 (any, all, of or combination of)	1,000,000	700,000
4.	(Multiple line) Class 2 - any and all clauses except e, f, k, l and Class 3 - any or all clauses	2,000,000	1,500,000
5.	Class 2 - f only or k only***	250,000	150,000

<b>DOMESTIC CAPTIVE INSURERS</b>	<b>CAPITAL AND SURPLUS</b>
Pure Captive	\$250,000
Industrial Insured Captive	500,000
Association Captive	750,000

<b>OTHER</b>	<b>CAPITAL AND SURPLUS</b>
Title Insurance	\$2,000,000

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions.

\*\*In addition to minimum original capital

\*\*\*Provided company shall not expose itself to any loss on any one risk in an amount exceeding \$5,000.

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**INDIANA (12/25) §§ 27-1-5-1; 27-1-6-14; 27-1-6-15; 27-1-36-1\***

<b>CLASS 1:</b>	<b>CLASS 2:</b>		<b>CLASS 3:</b>
a. Life (accidental death, permanent disability)	a. Accident, Health and Disability	h. Liability	a. Fire, Wind, Hail, Flood, Riot
b. Accident and Health	b. Employers Liability, Workers' Comp.	i. Extensions of Credit	b. Crop
c. Variable Life and Annuities	c. Burglary, Theft, Housebreaking	j. Title	c. Water and Fire Extinguisher Damage
	d. Glass	k. Fidelity and Surety	d. Marine Risks
	e. Boiler and Machinery	l. Other Casualty	
	f. Motor Vehicle Liability	m. Legal Expense	
	g. Water Damage		

<b>STOCK INSURERS:</b>	<b>PAID-IN CAPITAL***</b>	<b>SURPLUS**</b>
<b>All Insurers</b>	\$1,000,000	1,000,000/250,000

<b>MUTUAL INSURERS:</b>	<b>MINIMUM SURPLUS</b>	<b>SURPLUS TO BE MAINTAINED</b>
<b>All Insurers</b>	\$2,000,000	1,250,000

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions.

\*\*First amount is initial requirement/second amount is that to be constantly maintained. The commissioner may require additional capital and surplus based on type, volume and nature of business transacted. Insurers also are subject to risk-based capital requirements.

\*\*\*The following insurers are exempt from the state's risk-based capital requirements: (1) domestic property and casualty insurers that only write direct business in Indiana, receive annual premiums from direct business written of not more than \$2 million, and assume no reinsurance in excess of 5% of direct business written; and (2) health maintenance organizations (including limited service health maintenance organizations) that operate only in Indiana and receive annual subscriber premiums of not more than \$2 million.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**IOWA (12/25) §§ 508.5; 508.9; 515.8; 515.12; 521E.1**

	<b>STOCK INSURERS:</b>	<b>CAPITAL AND SURPLUS</b>
1.	Life	\$5,000,000
2.	Other Than Life	5,000,000

	<b>MUTUAL INSURERS:</b>	<b>SURPLUS</b>
1.	Life	\$5,000,000
2.	Other Than Life	5,000,000

Commissioner has discretion to require greater amount when risk-based circumstances require it.  
Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**KANSAS (12/25) §§ 40-401; 40-402; 40-901; 40-1102; 40-1103; 40-1104; 40-3503; 40-1519; 40-1027; 40-1001; 40-1001a; 40-2c01; 40-4304\***

	<b>STOCK INSURERS:</b>	<b>PAID IN CAPITAL</b>	<b>SURPLUS</b>
1.	Life	\$600,000	\$600,000
2.	Fire	450,000	300,000
3.	Casualty, Surety, and Fidelity	450,000	300,000
4.	Accident, Sickness, Workman's Comp, Property, Liability, Surety, Title, Mortgage, Credit	450,000	300,000
5.	Other hazard including Marine	900,000	600,000
6.	Stock Mortgage Guaranty	1,000,000	1,000,000

	<b>MUTUAL INSURERS:</b>	<b>PAID IN CAPITAL</b>	<b>MINIMUM IN SURPLUS</b>
1.	Life		\$1,200,000
2.	Fire and Tornado		450,000
3.	Other injury liability		1,000,000
4.	Hail		100,000
5.	Casualty, Surety, and Fidelity		750,000
6.	Accident, Sickness, Workman's Comp, Property, Liability, Surety, Title, Mortgage, Credit		750,000
7.	Other hazard including Marine		1,500,000
8.	Mutual Mortgage Guaranty		2,000,000

	<b>CAPTIVE INSURERS:</b>	<b>PAID IN CAPITAL</b>	<b>SURPLUS</b>
1.	Pure Captive	\$250,000	\$250,000
2.	Association Captive	500,000	500,000

\*See state provisions for specific capital and surplus requirements relating to grandfather provisions.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

Insurers also are subject to risk-based capital requirements. Foreign mutual insurers have same requirements as domestic companies.

**KENTUCKY (12/25) § 304.3-120; 304.49-040; Ky. Admin. Regs. § 3:190\***

		<b>CAPITAL</b>	<b>INITIAL FREE SURPLUS</b>
1.	Stock Insurer	\$1,000,000	\$2,000,000
2.	Pure Captive Insurer	250,000	250,000
3.	Consortium, Sponsored, Agency, or Industrial Insured Captive Insurer	500,000	500,000
4.	Special Purpose Captive Insurer	250,000	250,000
5.	Reciprocal Insurer	500,000	500,000

		<b>MINIMUM BASIC SURPLUS</b>	<b>INITIAL FREE SURPLUS</b>
	Foreign Mutual, Reciprocal, and Lloyd's Insurers	\$1,000,000	\$2,000,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions.

Insurers also are subject to risk-based capital requirements.

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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**LOUISIANA (12/25) §§ 22:81 to 22:83; 22:112; 22:113; 22:165; 22:432; 21:435; 22:550.10; 22:612\***

	<b>STOCK</b>	<b>PAID-IN CAPITAL</b>	<b>MINIMUM SURPLUS</b>	<b>OPERATING SURPLUS</b>
1.	Life	\$100,000	\$1,900,000	\$1,000,000
2.	Health and Accident	100,000	1,900,000	1,000,000
3.	Life, Accident and Health	100,000	1,900,000	1,000,000
4.	Title	100,000	400,000	500,000
5.	Industrial Fire	200,000	800,000	1,000,000
6.	Vehicle	650,000	1,350,000	1,000,000
7.	Liability	650,000	1,350,000	1,000,000
8.	Workers' Compensation	650,000	1,350,000	1,000,000
9.	Burglary and Forgery	650,000	1,350,000	1,000,000
10.	Fidelity or Surety	650,000	1,350,000	1,000,000
11.	Fire and Allied Lines	650,000	1,350,000	1,000,000
12.	Steam Boiler and Sprinkler Leakage	650,000	1,350,000	1,000,000
13.	Crop	650,000	1,350,000	1,000,000
14.	Marine and Transportation	650,000	1,350,000	1,000,000
15.	Miscellaneous	650,000	1,350,000	1,000,000
16.	Homeowners'	650,000	1,350,000	1,000,000
17.	Annuity	100,000	1,900,000	1,000,000
18.	All Lines, except Life and Title	650,000	1,350,000	1,000,000

**LOUISIANA (cont.)**

State Insurance Charts  
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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**LOUISIANA (12/25) §§ 22:81 to 22:83; 22:112; 22:113; 22:165; 22:432; 21:435; 22:550.10; 22:612\* (cont.)**

	<b>MUTUALS</b>	<b>INITIAL MINIMUM SURPLUS</b>	<b>OPERATING SURPLUS</b>
1.	Life	\$2,000,000	\$1,000,000
2.	Health and Accident	2,000,000	1,000,000
3.	Life, Accident and Health	2,000,000	1,000,000
4.	Vehicle	2,000,000	1,000,000
5.	Liability	2,000,000	1,000,000
6.	Worker’s Compensation	2,000,000	1,000,000
7.	Burglary and forgery	2,000,000	1,000,000
8.	Fidelity	2,000,000	1,000,000
9.	Title	500,000	500,000
10.	Fire and Allied Lines	2,000,000	1,000,000
11.	Steam Boiler and Sprinkler Leakage	2,000,000	1,000,000
12.	Crop	2,000,000	1,000,000
13.	Marine and Transportation (except hull)	2,000,000	1,000,000
14.	Miscellaneous	2,000,000	1,000,000
15.	Homeowners’	2,000,000	1,000,000
16.	Credit life, health, and accident	2,000,000	1,000,000
17.	Credit property and casualty	2,000,000	1,000,000
18.	Annuity	2,000,000	1,000,000
19.	Surety	2,000,000	1,000,000
20.	Industrial Fire	1,000,000	1,000,000
21.	All insurances, except life and title	2,000,000	1,000,000

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL AND SURPLUS</b>
Pure Captive	\$500,000
Association Captive	1,000,000

LOUISIANA (cont.)

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**LOUISIANA (12/25) §§ 22:81 to 22:83; 22:112; 22:113; 22:165; 22:432; 21:435; 22:550.10; 22:612\* (cont.)**

	<b>RECIPROCAL INSURERS</b>	<b>INITIAL MINIMUM SURPLUS</b>	<b>OPERATING SURPLUS</b>
1.	Health and Accident	\$300,000	
2.	Vehicle	1,000,000	
3.	Liability	1,000,000	
4.	Workers' Compensation	150,000/1,000,000	
5.	Burglary and Forgery	1,000,000	
6.	Fidelity	1,000,000	
7.	Title	75,000	
8.	Fire and Allied Lines	1,000,000	
9.	Steam Boiler and Sprinkler Damage	1,000,000	
10.	Crop	250,000/1,000,000	
11.	Marine and Transportation	1,000,000	
12.	Miscellaneous	1,000,000	
13.	Homeowners' Insurance	1,000,000	
14.	Credit Health and Accident	300,000	
15.	Credit Property and Casualty	1,000,000	
16.	Surety	1,000,000	
17.	Industrial Fire	300,000	
18.	All Other Insurances, Except Life and Title	1,000,000	

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MAINE (12/25) 24-A §§ 410; 411; 2007; 4204-A; 6452; 6704\***

	<b>ANY INDIVIDUAL LINES OR COMBINATIONS OR KINDS</b>	<b>PAID-IN CAPITAL (STOCK) OR BASIC SURPLUS (FOREIGN MUTUAL/RECIPROCAL)</b>	<b>INITIAL SURPLUS</b>
1.	Life+	\$1,500,000	\$1,500,000
2.	Health	1,000,000	1,000,000
3.	Life and Health	2,500,000	2,500,000
4.	Casualty+	1,500,000	1,500,000
5.	Marine and Transportation	1,500,000	1,500,000
6.	Property	1,000,000	1,000,000
7.	Surety	1,500,000	1,500,000
8.	Title	500,000	500,000
9.	Multiple Line+	2,500,000	2,500,000
10.	All Lines (life and one or more lines except health)	5,000,000	5,000,000
11.	Legal Services (in addition to above)	500,000	
12.	Financial Guaranty (monoline)	2,500,000	47,500,000
13.	HMO		1,500,000

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL AND SURPLUS</b>
Pure Captive	\$250,000
Association Captive (except those insuring only health risks)	750,000
Industrial Captive	500,000
Sponsored Captive	500,000
Risk Retention Captive	1,000,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

+Without additional paid-in capital an insurer is also authorized to issue: grant annuities (if life), insure against congenital defects (if health insurer), health insurance (if casualty insurer or multiple line), employee benefit excess insurance.

Insurers also are subject to risk-based capital requirements.

State Insurance Charts  
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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MARYLAND** (12/25) Ins. §§ 3-318; 4-103 to 4-105; 4-303; 14-117; 3-203\*

	<b>STOCK AND MUTUAL</b>	<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Life, including annuities	\$1,500,000	#
2.	Health	750,000	#
3.	Property and Marine, excluding #5	750,000	#
4.	Title	750,000	#
5.	Wet Marine and Transportation	750,000	#
6.	Casualty, excluding #7 and #8	750,000	#
7.	Vehicle Liability	750,000	#
8.	Workers' Compensation	750,000	#
9.	Surety	750,000	#
10.	2 or more of these listed lines	1,500,000	#

	<b>RECIPROCAL</b>	<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Assessable Policies		
	One Line		\$375,000
	Two or More Lines		750,000
2.	Nonassessable Policies		
	One Line		750,000
	Two or More Lines		1,500,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

# Minimum Surplus Required: minimum surplus of 150% of minimum capital stock.

Insurers also are subject to risk-based capital requirements.

State Insurance Charts  
Retaliation—December 2025

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MASSACHUSETTS (12/25)** Ch. 175 §§ 47 to 48; 51; 54; 54B; 54C; 54E; 54F; 54G; Reg. 211CMR 20

Clause		CAPITAL	SURPLUS	TOTAL
1.	Fire	\$200,000	\$800,000	\$1,000,000
2.	Ocean Marine, Motor Vehicle, Aircraft, Inland Navigation and Transportation (includes property damage)	300,000	1,200,000	1,500,000
4B	Fidelity and Surety	200,000	400,000	600,000
5B	Boiler, Fly Wheel Machinery, Explosion	200,000	400,000	600,000
6B	Accident and Health, Liability and Property Damage, including Automobile Workers' Compensation	400,000	2,400,000	2,800,000
	Accident and Health Only	100,000	600,000	700,000
	6 + bldgs. and bldgs. services equipment			
7B	Glass	100,000	200,000	300,000
8B	Water Damage and Sprinkler Leakage when combined with Fire	200,000	800,000	1,000,000
9B	Elevator and Aircraft Property Damage	200,000	400,000	600,000
10B	Credit Insurance	200,000	400,000	600,000
11	Title (title companies only)	100,000	200,000	300,000
	Mortgage	200,000	400,000	600,000
12B	Burglary, Robbery, Theft, Forgery and Larceny	200,000	800,000	1,000,000
13B	Livestock	100,000	200,000	300,000

**MASSACHUSETTS (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MASSACHUSETTS (12/25)** Ch. 175 §§ 47 to 48; 51; 54; 54B; 54C; 54E; 54F; 54G; Reg. 211CMR 20 (cont.)

15	Reinsurance (reinsurance companies only)	500,000	3,000,000	3,500,000
16	Life	400,000	1,600,000	2,000,000
17	Repair-replacement (when combined with one or more of classes 1, 2, and 8)	400,000	1,600,000	2,000,000
19	Legal Services	100,000	200,000	300,000

NOTE A: The capital and surplus requirements of a company is the sum of the requirements for the lines for which it is licensed or seeks to be licensed, except as noted above or in NOTE B.

NOTE B: The capital requirement for two or more classes noted as B (4, 5, 6, 7, 8, 9, 10, 12, 13) is equal to the largest requirements of classes licensed plus one-half of the sum of the capital requirements for each additional such licensed classes.

NOTE C: The policyholders' surplus requirement for mutual insurance companies shall be the same as the total surplus noted above.

The Commissioner of Insurance has determined the minimum required capital and surplus for a non-life insurance company is to be capital of \$400,000 and surplus of \$800,000.

Commissioner may require additional capital and surplus based on type, volume and nature of business transacted. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MICHIGAN (12/25) §§ 500.410; 500.408; 500.4611**

§ 500.410 Insurers licensed after January 1, 1999 (domestic, foreign or alien) shall possess and thereafter maintain unimpaired capital and surplus in an amount determined adequate by the commissioner (director) but not less than \$7million. The director shall also take into account risk-based capital requirements. In summary, insurers licensed to transact insurance prior to July 21, 1965, may continue to transact insurance so long as they maintain the minimum financial requirements of Section 408 (see table below). However, insurers licensed prior to July 21, 1965, that attain capital and surplus of \$7 million must continue to maintain or exceed that level of capital and surplus.

	<b>§ 500.408</b>	<b>Domestic, foreign stock insurers CAPITAL</b>	<b>Domestic, foreign mutual life insurers SURPLUS</b>	<b>Domestic, foreign mutual insurers other than life ASSETS</b>	<b>Alien insurers U.S. ASSETS</b>
1.	Life	\$200,000	\$200,000	n/a	\$200,000
2.	Life and Disability	300,000	300,000	n/a	300,000
3.	Disability (casualty insurer may transact without additional cap/surplus)	200,000	n/a	\$50,000	200,000
4.	Property and Marine	200,000	n/a	50,000	200,000
5.	Automobile	200,000	n/a	50,000	200,000
6.	Casualty	200,000	n/a	50,000	200,000
7.	Surety and Fidelity	250,000	n/a	250,000	250,000
8.	Surety and Fidelity, Casualty	450,000	n/a	250,000	450,000
9.	Multiple Lines (other than insurance)	500,000	500,000	500,000	500,000

<b>CAPTIVES</b>	<b>UNIMPAIRED PAID-IN CAPITAL AND SURPLUS</b>
Pure Captive	\$150,000
Association Captive (stock or LLC)	400,000
Association Captive (mutual)	750,000
Industrial Captive	300,000
Sponsored Captive (may be reduced by director)	500,000
Special Purpose Captive	Determined by Director

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MINNESOTA (12/25) §§ 60A.06; 60A.07; 60A.61; 60A.206\***

	<b>STOCK INSURERS</b>	<b>CAPITAL</b>	<b>INITIAL SURPLUS/SURPLUS TO BE MAINTAINED</b>
1.	Fire	\$350,000	\$350,000/175,000
2.	Marine and Transportation	350,000	350,000/175,000
3.	Boiler and Machinery	200,000	200,000/100,000
4.	Life [Mutual Insurers]	1,000,000	2,000,000/100,000 [3,000,000/1,500,000]
5a.	Accident and Sickness [Mutual Insurers]	500,000	1,000,000/500,000 [1,500,000/1,000,000]
5b.	Workers' Compensation	500,000	1,000,000/500,000
6.	Fidelity and Surety	500,000	500,000/250,000
7.	Title	500,000	500,000/250,000
8.	Glass	200,000	200,000/100,000
9.	Burglary, Theft and Forgery	200,000	200,000/100,000
10.	Livestock	200,000	200,000/100,000
11.	Credit	350,000	700,000/350,000
12.	Vehicle	500,000	1,000,000/500,000
13.	Liability	500,000	1,000,000/500,000
14.	Elevator	200,000	200,000/100,000
15.	Legal Expense	350,000	350,000/175,000
16.	Multiple Lines 1-3, 5-15** [Mutual Insurers]	1,000,000	1,000,000/500,000 [1,000,000/500,000]
17.	Multiple Lines 4 & 5a [Mutual Insurers]	1,000,000	2,000,000/500,000 [3,000,000/1,500,000]

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions, surplus lines requirements, and temporary capital stock of mutual life companies.

\*\*If the sum of the capital and surplus requirements for the lines a company is licensed for is less than these amounts, the sum is used.

Non-assessable mutual insurers must meet same surplus requirements except where otherwise specified. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MISSISSIPPI (12/25) §§ 83-5-403; 83-19-31; 83-15-5; 83-33-11**

		<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Single Lines	\$400,000	\$600,000
2.	Industrial Life	100,000	50,000
3.	Multiple Lines	600,000	900,000
4.	Title	150,000	75,000

Insurers also are subject to risk-based capital requirements. All mutual and reciprocal companies shall meet capital and surplus requirements of a stock company writing similar lines of business.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MISSOURI (12/25) §§ 375.1250; 376.280; 379.010; 381.062; 376.010; 379.1306\***

	<b>STOCK INSURERS:</b>	<b>16BPAID IN CAPITAL</b>	<b>SURPLUS</b>
1.	Life	\$600,000	\$600,000
2.	Property, Liability, Fidelity, Surety, Accident, and Health (single line)	800,000	800,000
3.	More than one of #2 above – (multi-line)	1,200,000	1,200,000
4.	Title	800,000	800,000
	<b>MUTUAL INSURERS:</b>		
1.	Life		\$1,200,000
2.	Property, Liability, Fidelity, Surety, Accident, and Health (One line)		1,600,000
3.	More than one line of #2 above (multi-line)		2,400,000
	<b>CAPTIVE INSURERS:</b>		
1.	Pure Captive	\$250,000	\$250,000
2.	Association, Industrial, Sponsored Captive	500,000	500,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MONTANA** (12/25) §§ 33-2-109; 33-3-204; 33-28-104; 33-2-1903; 33-5-401

		0B Insurers Licensed in Montana Prior to 1B Oct. 1, 1999	2B Insurers Licensed in Montana on or After 3B Oct. 1, 1999 (§ 33-2-109)	Special/Additional Surplus Required (§ 33-2-110) if active less than 5 years	4B Special/Additional Surplus Required if active more than 5 years (§ 33-2-110)
		5B CAPITAL OR SURPLUS	6B Minimum 7B CAPITAL OR SURPLUS		
1.	Life	\$200,000	\$600,000	\$600,000	\$300,000
2.	Disability	200,000	500,000	500,000	250,000
3.	Life and Disability	300,000	750,000	750,000	375,000
4.	Credit Life and Disability	50,000	150,000	150,000	75,000
5.	Property	400,000	500,000	500,000	250,000
6.	Marine	400,000	500,000	500,000	250,000
7a.	Casualty except Workers' Compensation	400,000	500,000	500,000	250,000
7b.	Casualty with Workers' Compensation	600,000	750,000	750,000	375,000
8.	Surety	500,000	500,000	500,000	250,000
9.	Title	200,000	500,000	250,000	125,000
10.	Multiple Lines (two or more of property, marine, casualty, surety)	800,000	1,000,000	1,000,000	500,000

MONTANA (cont.)

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**MONTANA** (12/25) §§ 33-2-109; 33-3-204; 33-28-104; 33-2-1903; 33-5-401 (cont.)

<b>CAPTIVES</b>	<b>8BCAPITAL AND SURPLUS</b>
Pure Captive Company	\$250,000
Industrial Insured Captive Insurance Company	500,000
Association Captive Insurance Company	500,000
Special Purpose Captive Insurance Company	Amount to be determined by Commissioner.
Protected Cell Captive Insurance Company	500,000
Branch Captive Insurance Company	Not less than the applicable amount of capital and surplus required in provisions listed above.
Captive Reinsurance Company	Not less than 50% of the capital that would be required for that type of captive insurance company.

Insurers also are subject to risk-based capital requirements.

<b>RECIPROCAL INSURERS</b>	<b>9BSURPLUS</b>
Property	\$500,000
Casualty Including Workers' Compensation	750,000
Casualty Excluding Workers' Compensation	500,000

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEBRASKA (12/25) §§ 44-201; 44-214; 44-219; 44-2202; 44-423; 44-6001; 44-8209; 44-1985\***

	<b>INITIAL CAPITAL AND SURPLUS (STOCK) OR SURPLUS (MUTUAL)</b>	<b>MAINTAINED SURPLUS</b>
<b>STOCK AND MUTUAL:</b>		
Single insurance line	\$1,000,000	\$1,000,000
Life and at least one of type other than life (multiple line)	2,000,000	2,000,000
Title	1,000,000	1,000,000
<b>CAPTIVE:</b>		<b>CAPITAL AND SURPLUS</b>
Captive		\$100,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions.

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEVADA (12/25) §§ 680A.120; 680A.130; 681B.400; 693A.190; 693A.250; 694C.250; 695F.200\***

	<b>PAID-IN CAPITAL (STOCK) OR BASIC SURPLUS (MUTUAL)</b>	<b>INITIAL FREE SURPLUS</b>
Life, Annuities, Health, Property, Casualty, Surety, Marine and Transportation, and Multiple Line**	\$500,000	\$1,000,000
Home protection (other than casualty)	50,000	50,000***
Title	500,000	750,000
Financial Guarantee	10,000,000	40,000,000
Multiple Line**	500,000	1,000,000
Prepaid Limited Health Service Organization	500,000	

<b>CAPTIVES</b>	<b>PAID-IN CAPITAL AND UNENCUMBERED SURPLUS</b>
Pure Captive	\$200,000
Association Captive	500,000
Agency Captive	600,000
Rental Captive	800,000
Sponsored Captive	500,000
State Chartered Risk Retention Group	500,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions.

\*\* See state provisions for foreign mutual insurers.

\*\*\* Combined total

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW HAMPSHIRE (12/25) §§ 401:4; 402:13; 402:14; 404-F:1 to 404-F:11; 405:2; 405:4; 405:24; 407-C:2; 411:1; 416-A:5**

		<b>PAID UP CAPITAL</b>	<b>SURPLUS</b>
1.	All Stock Insurers	\$800,000	25% of capital stock
2.	All Mutual Insurers	500,000	800,000
3.	Life Stock Insurers	600,000	
4.	Title Insurers	200,000	100,000
5.	Motor Vehicle Assistance	250,000*	250,000*

\* Combined total

See state provisions for foreign company limits.

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW JERSEY (12/25) §§ 17:17-1; 17:17-6; 17:17-7; 17:46B-7; 17:47B-3; 17B:18-68 to 17B:18-70; N.J. Admin. Code § 11:2-39.1\***

		STOCK INSURERS		MUTUAL INSURERS
		CAPITAL	SURPLUS	NET CASH ASSETS/SURPLUS
a.	Fire, Earthquake, Crops**	\$500,000	\$250,000	50% of amounts required for stock insurers
b.	Marine and Physical Damage**	500,000	250,000	50% of amounts required for stock insurers
c.	Life and/or Annuity	1,000,000	4,000,000	\$4,000,000
d.	Health	700,000	2,800,000	3,000,000
e.	Liability & Workers' Compensation	1,000,000	1,000,000	2,000,000
f.	Boiler and Machinery**	500,000	250,000	50% of amounts required for stock insurers
g.	Fidelity and Surety	500,000	750,000	1,250,000
h.	Title	500,000	250,000	500,000 (capital)/250,000 (surplus)
i.	Credit**	500,000	250,000	50% of amounts required for stock insurers
j.	Burglary and Theft**	500,000	250,000	50% of amounts required for stock insurers
k.	Glass**	500,000	250,000	50% of amounts required for stock insurers
l.	Water Damage and Sprinkler Leakage**	500,000	250,000	50% of amounts required for stock insurers
m.	Livestock**	500,000	250,000	50% of amounts required for stock insurers
n.	Smoke and Smudge**	500,000	250,000	50% of amounts required for stock insurers
o.	Any other approved p/c coverage (a company may be charged for a maximum of three lines) **	500,000	250,000	50% of amounts required for stock insurers
p.	Life, Health, Annuity (all three)	1,530,000	6,120,000	6,300,000

**NEW JERSEY (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW JERSEY (12/25) §§ 17:17-1; 17:17-6; 17:17-7; 17:46B-7; 17:47B-3; 17B:18-68 to 17B:18-70; N.J. Admin. Code § 11:2-39.1\* (cont.)**

<b>CAPTIVE INSURERS</b>	<b>PAID-IN CAPITAL AND UNENCUMBERED SURPLUS</b>
Pure Captive	\$250,000
Association Captive	750,000
Industrial Insured Captive	500,000
Sponsored Captive	500,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions.

\*\* Multiple lines: Capital required is greater of \$500,000 or \$200,000 for each line; surplus required is greater of \$250,000 or \$100,000 for each line. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW MEXICO** (12/25) §§ 59A-5-16; 59A-5A-1 to 59A-5A-13; 59A-14-4\*

	STOCK INSURERS		MUTUALS
	CAPITAL	SURPLUS	BASIC CAPITAL
<b>Property/Casualty/Title Insurers:</b>			
Under \$5 Million Premiums Volume:			
1. One kind of insurance	\$500,000	\$500,000	\$500,000
2. Two kinds of insurance	600,000	600,000	600,000
\$5–\$10 Million Premium Volume	800,000	Same as under \$5 million	800,000
\$10–\$25 Million Premium Volume	900,000	Same as under \$5 million	900,000
Over \$25 Million Premium Volume	1,000,000	Same as under \$5 million	1,000,000
<b>Life/Health Insurers:</b>			
Under \$5 Million Premiums Volume	600,000	400,000	600,000
\$5–\$10 Million Premium Volume	700,000	400,000	700,000
\$10–\$25 Million Premium Volume	800,000	400,000	800,000
Over \$25 Million Premium Volume	900,000	400,000	900,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions, requirements for surplus lines insurers. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW YORK (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324**

**TABLE ONE – DOMESTIC STOCK COMPANIES**

<b>GROUP A:</b>		<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Life	\$2,000,000	\$4,000,000
3(i).	Accident and Sickness	100,000	50,000
3(ii).	Disability	100,000	50,000
5.	Miscellaneous Property <sup>a</sup>		
6.	Water Damage <sup>a,c</sup>	100,000	50,000
*7.	Burglary and Theft	300,000	150,000
*8.	Glass	100,000	50,000
*9.	Boiler and Machinery	100,000	50,000
*10.	Elevator	100,000	50,000
*11.	Animal	100,000	50,000
12.	Collision <sup>b,c,d</sup>	100,000	50,000
*13.	Personal Injury Liability	500,000	250,000
*14.	Property Damage Liability	100,000	50,000
*15.	Workers' Compensation/Employer Liability	500,000	250,000
*16.	Fidelity and Surety	900,000	450,000
*17.	Credit	400,000	200,000
18.	Title		
19.	Motor Vehicle and Aircraft Physical Damage <sup>c,d</sup>		
21.	Marine Protection and Indemnity <sup>d</sup>		
22.	Residual Value	2,000,000	1,000,000
23.	Mortgage Guaranty		
24.	Credit Unemployment	400,000	200,000
*	Basic Additional Amount Required to Write Any One or More of These Lines	100,000	50,000
26A.	Motor Vehicle Lessor	600,000	300,000
26B.	Motor Vehicle Lender	200,000	100,000
26C.	Non-Motor Vehicle Lessor	600,000	300,000
26D.	Non-Motor Vehicle Lender	600,000	300,000
27.	Prize Indemnification	300,000	150,000

**NEW YORK (cont.)**

State Insurance Charts  
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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

NEW YORK (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324 (cont.)

**TABLE ONE—DOMESTIC STOCK COMPANIES**

GROUP A (cont.)		CAPITAL	SURPLUS
28.	Service Contract Reimbursement Insurance	2,000,000	1,000,000
30.	Involuntary Unemployment Insurance	400,000	200,000
31.	Salary Protection Insurance	100,000	50,000
32.	Donor Medical Expense Insurance	100,000	50,000
33.	Excess Business Disability Insurance	100,000	50,000
34.	Business Interruption Insurance	2,000,000	1,000,000
<b>GROUP B:</b>			
4.	Fire <sup>C</sup>	\$500,000	\$500,000
20.	Marine and Inland Marine <sup>d</sup>	500,000	500,000

NEW YORK (cont.)

### CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

**NEW YORK** (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324 (cont.)

**Multiple Lines: Domestic Stock Property/Casualty Insurers**

If licensed to write one or more of the lines in Group A and having minimum capital of \$1,000,000 may be licensed to write any other kind of insurance in Group A upon having an initial surplus equal to the aggregate of capital and surplus specified and shall maintain a surplus of the greater of \$1,000,000 or aggregate capital specified.

If licensed to write any kind of insurance in Group A, must have minimum capital of \$1,000,000 and an initial surplus equal to the aggregate of capital and surplus specified before being additionally authorized to transact any insurance of Group B. Insurer shall maintain a surplus of the greater of \$1,000,000 or aggregate capital specified.

Insurers reinsuring lines of business and transacting business outside the U.S. for which they are not licensed to write directly, must maintain a minimum surplus to policyholders of \$35,000,000.

Domestic Stock Property/Casualty Insurers licensed prior to July 1, 1982, requirements are ½ of the amounts shown above, except for the dollar amounts for residual value (22), credit unemployment (24) and gap insurance (26).

**Notes to TABLE ONE:**

<sup>a</sup> If licensed to write fire (4), additional capital and surplus is not required.

<sup>b</sup> If licensed to write fire (4) or marine and inland marine (20), additional capital and surplus is not required.

<sup>c</sup> If licensed to write fire (4), no additional capital and surplus is required to write miscellaneous property (5), water damage (6), collision (12), motor vehicle and aircraft physical damage (19) or inland marine only (20).

<sup>d</sup> If licensed to write marine and inland marine (20), no additional capital and surplus is required to write collision (12), motor vehicle and aircraft physical damage (19) or marine protection and indemnity (21).

**NEW YORK (cont.)**

State Insurance Charts  
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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW YORK** (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324 (cont.)

**TABLE TWO—MUTUAL INSURERS**

		INITIAL SURPLUS	MINIMUM SURPLUS TO BE MAINTAINED
Fire	4 <sup>a,b,e</sup>	\$300,000	\$200,000
Burglary	7	300,000	200,000
Glass	8	150,000	100,000
Boiler	9	300,000	200,000
Elevator	10	150,000	100,000
Animal	11	150,000	100,000
Personal Injury Liability	13 <sup>c,e</sup>	500,000	400,000
Workers' Comp.	15 <sup>f</sup>	500,000	400,000
Fidelity/Surety	16	1,500,000	1,000,000
Credit	17	750,000	500,000
Marine	20 <sup>b,d,e</sup>	1,000,000	500,000
Marine Protection & Indemnity	21 <sup>b</sup>	500,000	500,000
Business Interruption Insurance	34	2,000,000	1,000,000

**NEW YORK (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW YORK** (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324 (cont.)

If licensed to write any kind of insurance specified in TABLE TWO, a mutual property/casualty company may write any one or more of the kinds of insurance specified in TABLE THREE—Group A and Group B.

If licensed to write any kind of insurance specified in TABLE THREE—Group A, it may write any one or more of the kinds of insurance specified in TABLE THREE—Group C.

The amounts shown in TABLE THREE are added to the initial and minimum surplus for the kind of insurance for which the mutual was organized as set forth in TABLE TWO.

Life insurers also are subject to risk-based capital requirements.

Mutuals reinsuring risks or writing insurance on risks outside U.S. must maintain surplus of at least \$35,000,000.

**NEW YORK (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW YORK (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324 (cont.)**

**TABLE THREE—MUTUAL INSURERS**

	<b>GROUP A</b>	<b>INITIAL SURPLUS</b>	<b>MINIMUM SURPLUS TO BE MAINTAINED</b>
Burglary	7	\$100,000	\$100,000
Glass	8	50,000	50,000
Boiler	9	100,000	100,000
Elevator	10	50,000	50,000
Animal	11	50,000	50,000
Personal Injury Liability	13 <sup>c,e</sup>	300,000	300,000
Workers' Comp.	15	300,000	300,000
Fidelity/Surety	16	900,000	900,000
Credit	17	300,000	300,000
	<b>GROUP B</b>	<b>INITIAL SURPLUS</b>	<b>MINIMUM SURPLUS TO BE MAINTAINED</b>
Fire	4 <sup>a,b</sup>	300,000	200,000
Marine	20 <sup>b,d,e</sup>	1,000,000	500,000

**NEW YORK (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW YORK** (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324 (cont.)

**TABLE THREE—MUTUAL INSURERS**

	<b>GROUP A</b>	<b>INITIAL SURPLUS</b>	<b>MINIMUM SURPLUS TO BE MAINTAINED</b>
Accident & Sickness	3(i)	100,000	100,000
Disability	3(ii)	100,000	100,000
Water Damage	6a,c,g	50,000	50,000
Collision	12a,c,h	50,000	50,000
Property Damage Liability	14c,e	50,000	50,000
Residual Value	22	3,000,000	2,000,000
Credit Unemployment	24	300,000	300,000
Motor Vehicle Lessor	26A	900,000	600,000
Motor Vehicle Lender	26B	300,000	200,000
Non-Motor Vehicle Lessor	26C	900,000	600,000
Non-Motor Vehicle Lender	26D	900,000	600,000
Prize Indemnification	27	300,000	150,000
Service Contract Reimbursement Insurance	28	3,000,000	2,000,000

**NEW YORK (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NEW YORK** (12/25) Ins. §§ 1113; 4103; 4202; 4208; 4107; 7004; 1324 (cont.)

**Notes for TABLE TWO and TABLE THREE:**

- <sup>a</sup> If licensed to write fire (4), no additional surplus required for miscellaneous (5), water damage (6), collision (12), motor vehicle and aircraft physical damage (19) and inland marine only (20).
- <sup>b</sup> If organized to write fire (4), marine and inland marine (20) or marine protection and indemnity (21), the initial and minimum surplus required for burglary and theft (7), glass (8), boiler and machinery (9), elevator (10), animal (11), personal injury liability (13), workers' comp. (15), fidelity & surety (16), or credit (17) is to be taken from TABLE TWO for the line with the highest initial surplus.
- <sup>c</sup> If licensed to write personal injury liability (13), no additional surplus required for water damage (6), collision (12) and property damage liability (14).
- <sup>d</sup> If licensed to write marine and inland marine (20), no additional surplus required for collision (12), motor vehicle and aircraft physical damage (19) and marine protection and indemnity (21).
- <sup>e</sup> If licensed to write personal injury liability (13), property damage liability (14) and motor vehicle and aircraft physical damage (19), must maintain a surplus of \$600,000.
- <sup>f</sup> If licensed to write workers' comp. (15), no additional surplus required for accident and sickness only (3(i)) if licensed for the purpose of Workers' Comp. Art. 9.
- <sup>g</sup> If licensed to write fire (4) or personal injury liability (13), no additional initial and minimum surplus is required.
- <sup>h</sup> If licensed to write fire (4), personal injury liability (13) or marine and inland marine (20), no additional initial and minimum surplus is required.

CAPTIVES		10BCAPITAL AND SUPRLUS
1.	Pure Captive Company Incorporated as a Stock Insurer	\$250,000, of which 100,000 shall represent paid-in capital
2.	Pure Captive Insurance Company Incorporated as a Mutual Insurer	250,000
3.	Group Captive Insurance Company as a Stock Insurer	500,000, of which 200,000 shall represent paid-in capital
4.	Group Captive Insurance Company as a Mutual Insurer	500,000.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NORTH CAROLINA (12/25) §§ 58-7-75; 58-7-15; 58-10-370; 58-12-6; 58-67-110; 58-93-70; 58-15-30\***

	<b>STOCK INSURERS:</b>	<b>PAID-IN CAPITAL</b>	<b>SURPLUS #</b>
1.	Life	\$600,000	\$900,000/150,000
2.	Accident and Health (cancelable)	400,000	600,000/100,000
3.	Accident and Health (cancelable and noncancelable)	600,000	900,000/150,000
4.	One or more of the following lines: fire, misc. property, water damage, burglary and theft, glass, animal, collision, motor vehicle and aircraft, marine, marine protection and indemnity, or miscellaneous	800,000	1,200,000/200,000
5.	One or more of the following lines: accident and health, water damage, burglary and theft, glass, boiler and machinery, elevator, animal, collision, personal injury liability, property damage liability, workers' compensation and employers' liability, fidelity and surety, credit, title, motor vehicle and aircraft, marine protection and indemnity, miscellaneous, or mortgage guaranty	1,000,000	1,500,000/250,000

# First amount is initial requirement/second amount is that to be constantly maintained.

**NORTH CAROLINA (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NORTH CAROLINA (12/25) §§ 58-7-75; 58-7-15; 58-10-370; 58-12-6; 58-67-110; 58-93-70; 58-15-30\***

	<b>MUTUAL INSURERS:</b>	<b>INITIAL SURPLUS</b>	<b>CONSTANTLY MAINTAINED SURPLUS</b>
1.	Limited assessable:		
	Fire, misc. property, water damage, burglary and theft, glass, animal, collision, motor vehicle and aircraft, marine, marine protection and indemnity and/or miscellaneous lines	\$300,000	\$300,000
2.	Assessable:		
2a.	Fire, misc. property and/or water damage	twice the net retained liability under the largest policy of insurance; never less than 60,000	Amount equal to initial surplus constantly maintained
2b.	Burglary and theft, glass, animal, collision, motor vehicle and aircraft, marine, marine protection and indemnity and/or miscellaneous lines		60,000 constantly maintained
2c.	Casualty, Fidelity and Surety		400,000 constantly maintained

**NORTH CAROLINA (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NORTH CAROLINA (12/25) §§ 58-7-75; 58-7-15; 58-10-370; 58-12-6; 58-67-110; 58-93-70; 58-15-30\* (cont.)**

	<b>MUTUAL INSURERS:</b>	<b>INITIAL SURPLUS</b>	<b>CONSTANTLY MAINTAINED SURPLUS</b>
3.	Non-assessable:		
3a.	Fire, misc. property, water damage, burglary and theft, glass, animal, collision, motor vehicle and aircraft, marine, marine protection and indemnity and/or miscellaneous lines		\$800,000 constantly maintained
3b.	Accident and health, water damage, burglary and theft, glass, boiler and machinery, elevator, animal, collision, personal injury liability, property damage liability, workers' compensation and employers' liability, fidelity and surety, credit, title, motor vehicle and aircraft, marine, marine protection and indemnity and/or miscellaneous		1,000,000 constantly maintained
3c.	Life and Annuities	\$200,000	100,000
3d.	Accidental Death and Personal Injury	200,000	100,000
3e.	Disability (noncancelable)	500,000	300,000
3f.	Multiple Lines	combined minimum requirements	combined minimum requirements

	<b>OTHER ENTITIES:</b>	<b>NET WORTH</b>
1.	Health Maintenance Organization – Full service	\$1,000,000
2.	Health Maintenance Organization – Single Service	50,000
3.	Prepaid Health Plan	1,000,000

**NORTH CAROLINA (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NORTH CAROLINA (12/25) §§ 58-7-75; 58-7-15; 58-10-370; 58-12-6; 58-67-110; 58-93-70; 58-15-30\* (cont.)**

	<b>CAPTIVES</b>	<b>CAPITAL AND SUPRLUS</b>
1.	Pure Captive Insurance Company	\$250,000 or some other amount determined by the Commissioner.
2.	Association Captive Insurance Company	500,000
3.	Industrial Insured Captive Insurance Company	500,000
4.	Risk Retention Groups	1,000,000
5.	Protected Cell Captive Insurance Company	250,000 or some other amount determined by the Commissioner
6.	Special Purpose Captive Insurance Company	250,000 or some other amount determined by the Commissioner.

Insurers also are subject to risk-based capital requirements.

\*Each domestic, foreign, or alien reciprocal shall maintain a surplus of at least \$800,000.

State Insurance Charts  
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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**NORTH DAKOTA (12/25) §§ 26.1-03.1-01 to 26.1-03.1-13; 26.1-05-04; 26.1-12-08; 26.1-12-10; 26.1-20-02; 26.1-44-03; 26.1-40-18\***

		<b>CAPITAL</b>	<b>SURPLUS</b>
1.	All Stock Insurers	\$500,000	\$500,000
2.	All Mutual Companies		1,000,000
3.	Title (stock)	500,000	500,000
4.	Title (mutual)		500,000
5.	Automobile Warranties (not original manufacturer)	10 - 15,000,000**	

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and requirements for surplus lines.

\*\* Combined capital and surplus.

Above amounts must be maintained as minimum at all times (total of capital and surplus for stock insurers must be no less than \$1,000,000).

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**OHIO** (12/25) §§ 3907.05; 3909.02; 3925.12; 3929.01; 3929.011; 3953.05; 3964.05; 3903.82

**List A:** Fire, allied lines, farm owners’ multiple peril, homeowners’ multiple peril, ocean marine, inland marine, earthquake, group accident and health, credit accident and health, other accident and health, auto liability, auto physical damage, aircraft, glass, burglary and theft, boiler and machinery, and credit.

**List B:** Commercial multiple peril, financial guaranty, medical malpractice, workers compensation, other liability, fidelity, surety, any other risk other than life insurance.

**List C:** Reinsurance only.

**Stock insurers other than life or title:**

For a new or renewal certificate of authority issued after Aug. 8, 1991, domestic and foreign insurers writing the lines in each list must have:

		<b>TOTAL MAINTAINED CAPITAL AND SURPLUS</b>	<b>AT LEAST CAPITAL</b>	<b>AT LEAST CONTRIBUTED SURPLUS</b>
1.	List A	\$2,500,000	\$1,000,000	\$1,000,000
2.	List B	5,000,000	1,000,000	1,000,000
3.	List C	10,000,000	1,000,000	1,000,000
4.	Assumes reinsurance and writes from List A or B	10,000,000	1,000,000	1,000,000

**OHIO (cont.)**

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**OHIO** (12/25) §§ 3907.05; 3909.02; 3925.12; 3929.01; 3929.011; 3953.05; 3964.05; 3903.82 (cont.)

**Mutual insurers other than life or title:**

For a new or renewal certificate of authority issued after Aug. 8, 1991, insurers writing any of the lines listed in each list shall have:

		<b>TOTAL MAINTAINED SURPLUS</b>
1.	List A	\$2,500,000
2.	List B	5,000,000
3.	List C	10,000,000
4.	Assumes reinsurance and writes from List A or B	10,000,000

**Title insurers:** \$120,000 capital and \$180,000 surplus.

**Life insurers:** Stock: \$2,500,000 capital and surplus with at least \$1,000,000 each in capital and contributed surplus.

Mutual: \$2,500,000 surplus.

<b>CAPTIVES</b>		<b>13BCAPITAL AND SUPRLUS</b>
1.	Captive Insurance Company	14B\$250,000
2.	Protected Cell Captive Insurance Company	500,000

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**OKLAHOMA** (12/25) title 36 §§ 610; 612 to 612.2; 1523; 2907; 6470.6\*

	<b>CAPITAL AND SURPLUS</b>
Capital and Surplus (if a stock insurer) or Surplus (if a mutual insurer)	\$1,500,000
Noncancelable or guaranteed renewable health	2,000,000
Workers' Compensation	5,000,000
Reciprocal Property	100,000
Reciprocal Vehicle	150,000

<b>CAPTIVE INSURERS:</b>	<b>CAPITAL AND SURPLUS</b>
Pure Captive	\$250,000
Association Captive	750,000
Industrial Insured	500,000
Sponsored	500,000
Any doing business as a risk retention group	1,000,000
Special Purpose or Branch	250,000
Series Captive	Amount Specified by Commissioner

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions.

Add \$100,000 to surplus for each additional line of insurance (except for combination of vehicle, accident, health, and casualty; cannot combine life and title; must not be less than amount of surplus required of the company if transacting the same type of insurance elsewhere).

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**OREGON (12/25) §§ 731.554; 731.562; 731.566; 735.162; 735.415; Or. Admin. R. 836-011-0300**

		<b>17BCAPITAL AND SURPLUS</b>
1.	All insurers not included below:	\$2,500,000
2.	Workers' Compensation (including reciprocal)	5,000,000
3.	Mortgage	4,000,000
4.	Home Protection	10% aggregate premiums, not less than 250,000 nor more than 1,000,000
5.	Title	2,500,000
6.	Reciprocal	2,500,000

<b>CAPTIVE INSURERS</b>		<b>18BCAPITAL AND/OR SURPLUS</b>
1.	Pure Captive	\$250,000
2.	Association Captive (stock or mutual)	750,000
3.	Captive Reinsurer	300,000,000
4.	Branch	Discretion of Director

See state provisions for foreign company limits and surplus lines requirements.

Director may require amounts in excess of these numbers due to type, volume and nature of business transacted. Insurers also are subject to risk-based capital requirements. When applying for initial Certificate of authority, additional surplus requirement of \$500,000 (\$10,000 for home protection).

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**PENNSYLVANIA (12/25) 40 P.S. §§ 221.1-A; 221.3-A; 382; 386; 623.4; 910-5**

		<b>CAPITAL</b>	<b>CONTRIBUTED SURPLUS</b>
(a)	Class of Business		
	(1) Life, Variable Life, Variable Annuities	\$1,000,000	\$500,000
	(2) Accident and Health	100,000	50,000
	Total (a) Authority	1,100,000	550,000
(b)	Class of Business		
	(1) Fire, Allied Lines	100,000	50,000
	(2) Inland Marine, Auto Physical Damage	100,000	50,000
	(3) Ocean Marine	200,000	100,000
	Total (b) Authority	400,000	200,000
(c)	Class of Business		
	(1) Fidelity & Surety	200,000	100,000
	(2) Accident and Health	50,000	25,000
	(3) Glass	50,000	25,000
	(4) Other Liability including professional liability, medical malpractice, etc.	50,000	25,000
	(5) Boiler & Machinery	50,000	25,000
	(6) Burglary & Theft	50,000	25,000
	(7) Credit	100,000	50,000
	(8) Water Damage	50,000	25,000
	(9) Elevator	50,000	25,000
	(10) Livestock	50,000	25,000
	(11) Auto Liability	500,000	250,000
	(12) Mine	50,000	25,000
	(13) Personal Property Floater	50,000	25,000
	(14) Workers' Compensation	750,000	375,000

PENNSYLVANIA (cont.)

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**PENNSYLVANIA (12/25) 40 P.S. §§ 221.1-A; 221.3-A; 382; 386; 623.4; 910-5 (cont.)**

	<b>CAPITAL</b>	<b>CONTRIBUTED SURPLUS</b>
Total (c) Authority	1,950,000	975,000
Total (b) & (c) Authority	2,350,000	1,175,000
Title	500,000	250,000
Limited Life	25,000	25,000

Minimum capital and contributed surplus for any one (c) authority is at least \$750,000 and \$375,000, respectively. For any two or more classes of insurance, the capital must equal the *greater of* \$750,000 or the sum of total required for each class; contributed surplus must equal or exceed 50% of the minimum required capital.

Mutual insurers issuing non-assessable policies must possess surplus equal to the capital required for stock insurers.

Mutual life insurers must have a guarantee capital, before commencing business, of not less than \$2,000,000, and shall maintain unimpaired a policyholder’s surplus of \$1,000,000 out of guarantee capital, surplus, or any combination thereof. Mutual life insurers authorized to issue variable annuity contracts, in addition to life and annuity contracts; must have a policyholder’s surplus of not less than \$1,500,000.

No additional amounts are required by stock life insurers for variable life and variable annuity authority; however, separate authorization must be sought for variable authority. Insurers also are subject to risk-based capital requirements.

**NOTE:** The above capital and surplus amounts are statutory minimums. The insurance commissioner has the discretion to require additional amounts based on type, nature and volume of business conducted. Because Section 503 of the Insurance Department Act requires insurers to maintain the minimum required capital and surplus unimpaired at all times, the insurance commissioner will require newly incorporated insurers to demonstrate possession of surplus over the statutory minimum amount. The exact amount of additional surplus will be dependent upon the financial forecasts included in the insurer’s business plan.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**PUERTO RICO** (12/25) Title 26 §§ 304; 309; 310; 312; 314; 1007a; 2302; 4308; 4502

	<b>STOCK/MUTUAL/COOPERATIVE</b>	<b>CAPITAL or SURPLUS*</b>	<b>RECIPROCALs or LLOYD'S SURPLUS</b>
1.	Life	\$1,500,000	N/A
2.	Disability	1,000,000	\$1,000,000
3.	Life and Disability	2,500,000	N/A
4.	Property	2,000,000	2,000,000
5.	Agricultural only	must qualify for property	
6.	Marine and Transport	1,500,000	1,500,000
7.	Casualty	2,000,000	2,000,000
8.	Vehicle only	1,500,000	1,500,000
9.	Surety and Fidelity	1,500,000	1,500,000
10.	Title	1,500,000	N/A
11.	Mortgage Loans**	3,000,000	N/A
12.	All Lines but Life and Mortgage Loans	3,000,000	3,000,000
13.	Insurers not organized in the United States	Half amount of domestic line up to 1,000,000	

\*New insurers must hold at least one half this amount at time of original authorization.

\*\*Capital and surplus amounts are required (not combined).

For lawful combinations, add \$200,000 for each additional kind of insurance up to \$3,000,000 (any line may be combined with casualty to form one lawful combination; does not apply to mortgage loan insurers). Commissioner may increase by discretion. Insurers also are subject to risk-based capital requirements.

See state provisions for international insurers and surplus lines requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**RHODE ISLAND (12/25) §§ 27-2-5; 27-1-37; 27-2.6-7; 27-3-40; 27-4.6-1; 27-43-4; 27-43-5\***

		STOCK		MUTUALS
		15BCAPITAL	CONTRIBUTED SURPLUS	ASSETS OVER LIABILITIES
1.	Domestic Insurers	\$1,000,000	\$2,000,000	\$3,000,000
2.	Foreign Insurers	2,000,000	4,000,000	6,000,000
3.	Title	500,000	500,000	
4.	Monoline Companies (defined as a company that deals exclusively in surety bonding)	2,000,000 capital and surplus		

	CAPTIVE INSURERS	19BCAPITAL	20BSURPLUS
1.	Subsidiary Captive	\$100,000	\$150,000
2.	Association Captive (stock)	400,000	350,000
3.	Association (mutual)		750,000
4.	Industrial (stock)	200,000	300,000
5.	Industrial (mutual)		500,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and requirements for surplus lines. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**SOUTH CAROLINA (12/25) §§ 38-9-10; 38-9-20; 38-9-30; 38-9-310 to 460; 38-17-100; 38-90-40\***

	<b>STOCK INSURERS:</b>	<b>CAPITAL</b>	<b>INITIAL SURPLUS</b>	<b>MAINTAINED SURPLUS</b>
1.	Life	\$600,000	\$600,000	25% initial amount
2.	Accident and Health	600,000	600,000	25% initial amount
3.	Life, Accident and Health	1,200,000	1,200,000	25% initial amount
4.	Property	1,200,000	1,200,000	25% initial amount
5.	Casualty	1,200,000	1,200,000	25% initial amount
6.	Surety	1,200,000	1,200,000	25% initial amount
7.	Marine	1,200,000	1,200,000	25% initial amount
8.	Title	600,000	600,000	25% initial amount
9.	Multiple Lines	1,500,000	1,500,000	25% initial amount

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions. The director may require additional initial capital and surplus based on the type or nature of business transacted. Insurers are also subject to risk-based capital requirements.

	<b>MUTUAL INSURERS:</b>	<b>INITIAL SURPLUS</b>	<b>MAINTAINED SURPLUS</b>
1.	Life	\$1,200,000	\$750,000
2.	Accident and Health	1,200,000	750,000
3.	Life, Accident and Health	2,400,000	1,500,000
4.	Property	2,400,000	1,500,000
5.	Casualty	2,400,000	1,500,000
6.	Surety	2,400,000	1,500,000
7.	Marine	2,400,000	1,500,000
8.	Title	1,200,000	750,000
9.	Multiple Lines	3,000,000	1,875,000

SOUTH CAROLINA (cont.)

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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**SOUTH CAROLINA (12/25) §§ 38-9-10; 38-9-20; 38-9-30; 38-9-310 to 460; 38-17-100; 38-90-40\* (cont.)**

	<b>CAPTIVE INSURERS</b>	<b>21BCAPITAL and/or SURPLUS</b>
1.	Pure Captive	\$250,000
2.	Association Captive	750,000
3.	Industrial Captive	500,000
4.	Sponsored Captive	250,000
5.	Special Purpose Captive	Amount determined by Director

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**SOUTH DAKOTA (12/25) §§ 58-6-23; 58-6-25; 58-32-22; 58-46-8; 58-4-48; S.D. Admin. R. § 20:06:36:01\***

		<b>BASIC CAPITAL or SURPLUS</b>	<b>ADDITIONAL SURPLUS</b>
1.	Life Domestic Stock Foreign	\$200,000 300,000	\$300,000 350,000
2.	Health Domestic Stock Foreign	200,000 300,000	300,000 350,000
3.	Life and Health Domestic Stock Foreign	400,000 400,000	400,000 525,000
4.	Property	200,000	300,000
5.	Casualty with Workers' Compensation Without Workers' Compensation	300,000 200,000	350,000 300,000
6.	Marine and Transportation	200,000	300,000
7.	Surety	200,000	300,000
8.	Title	200,000	300,000
9.	Multiple Lines	400,000	400,000
10.	Captive Insurance (capital and surplus)	250,000	
11.	Trust Captive Insurance	100,000	

\* See state provisions for surplus lines requirements.

If within three years after initial certificate of authority is issued, the insurer applies to transact additional lines, it must possess capital and surplus in the aggregate as shown above. Division may require insurer to increase capital and surplus based on type and amount of risk, NAIC produced ratios or any other factor. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**TENNESSEE (12/25) §§ 56-2-114; 56-2-115; 56-13-105; 56-18-102; 56-23-101; 56-32-112; 56-35-112; 56-46-103**

		<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Stock Insurers	\$1,000,000	\$1,000,000
2.	Mutual Insurers		2,000,000
3.	Limited Credit Reinsurers	150,000	50% of capital
4.	Health Maintenance Organizations		1,500,000 minimum net worth
5.	Title Insurance Companies	100,000	500,000 Total Capital and Surplus

	<b>CAPTIVE INSURERS</b>	<b>22BCAPITAL and SURPLUS</b>
1.	Pure Captive	\$250,000
2.	Association Captive	500,000
3.	Industrial Captive	500,000
4.	Risk Retention Captive	1,000,000
5.	Protected Cell Captive	100,000
6.	Agency Captive	250,000

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**TEXAS** (12/25) Ins. §§ 822.054; 822.210; 822.212; 841.054; 841.302; 841.410; 861.251; 882.055; 884.054; 964.056; 981.057; 982.105; 883.201; 2553.002; 28 Tex. Admin. Code §7.402\*

		<b>CAPITAL</b>	<b>SURPLUS</b>
1.	Companies other than Life, Accident or Health (stock, mutual, or foreign)	\$2,500,000	\$2,500,000
2.	Life** and/or Accident** and/or Health (stock, mutual, or foreign)	700,000	700,000
3.	Limited Purpose Subsidiary Life (capital and surplus combined)	10,000,000	10,000,000
4.	Mutual Life		200,000
5.	Stipulated Premium	200,000	75,000
6.	Captive Insurance (capital and surplus)	250,000	250,000
7.	Title	1,000,000	1,000,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines.

\*\*See state provisions for graduated limits on policy amounts by capital and surplus amounts.

The department may adopt rules, regulations and guidelines requiring any company incorporated under this article and any admitted alien or foreign insurer to maintain capital and surplus levels in excess of the statutory levels required by this article based upon nature, type and volume of risks, company's portfolio, and company's reserves. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**UTAH (12/25) §§ 31A-5-211; 31A-9-209; 31A-14-205; 31A-17-601 to 613; 31A-37-204; 31A-4-105.5\***

	<b>STOCK, MUTUAL, or FOREIGN</b>	<b>CAPITAL (STOCK) OR SURPLUS (MUTUAL)</b>	<b>PERMANENT SURPLUS**</b>
1.	Life, Annuity, Health or any combination	\$400,000	\$400,000
***2.	Property	200,000	200,000
***3.	Surety	300,000	300,000
***4.	Bail Bonds only	100,000	100,000
***5.	Marine and Transportation	200,000	200,000
***6.	Vehicle Liability, Residential Dwelling, or both	400,000	400,000
***7.	Liability	600,000	600,000
***8.	Workers' Compensation	300,000	300,000
9.	Title	200,000	200,000
10.	Professional Liability, excluding Medical Malpractice	700,000	700,000
11.	Professional Liability, including Medical Malpractice	1,000,000	1,000,000
12.	Multiple Lines, except life, annuity, or title	2,000,000	2,000,000

	<b>CAPTIVE INSURERS</b>	<b>23BUNIMPAIRED PAID-IN CAPITAL</b>	<b>24BUNIMPAIRED PAID-IN SURPLUS</b>
1.	Pure Captive	\$250,000	\$250,000
2.	Association Captive	750,000	750,000
3.	Industrial Captive	700,000	700,000
4.	Sponsored Captive	250,000 (50,000 provided by sponsor)	500,000 (200,000 provided by sponsor)

Assessable mutuals shall not issue life or annuities; need not have a permanent surplus if policyholder assessment liability is unlimited; compulsory surplus is equal to that required of an insurer if non-assessable in compliance with the code.

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions.

\*\* Permanent surplus for non-assessable mutuals only.

\*\*\* Subject to an aggregate maximum of \$1,000,000.

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**VERMONT** (12/25) Title 8 §§ 3301; 3304; 3309; 6004; 8302; Bulletin 43 (Revised Mar. 7, 2018)

<b>STOCK INSURERS:</b>	<b>CAPITAL</b>	<b>SURPLUS</b>
All Insurers Seeking to Commence Business	\$2,000,000	\$3,000,000
<b>MUTUAL INSURERS:</b>	<b>BASIC SURPLUS</b>	<b>FREE SURPLUS</b>
Commencing Business		5,000,000
HMO (net worth)		1,500,000

	<b>CAPTIVE INSURERS</b>	<b>25B UNIMPAIRED PAID-IN CAPITAL and SURPLUS</b>	
1.	Pure Captive	\$250,000	
2.	Association Captive	500,000	
3.	Industrial Captive	500,000	
4.	Agency Captive	250,000	
5.	Risk Retention Captive	1,000,000	
6.	Sponsored Captive	100,000	

Commissioner may prescribe additional capital or surplus for all insurers based upon the type, volume, and nature of insurance transacted. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**VIRGIN ISLANDS** (12/25) Title 22 §§ 451; 462\*; 466; 471; 1152; 1676

	<b>STOCK AND MUTUAL INITIAL REQUIREMENTS and MINIMUM REQUIREMENTS</b>	<b>CAPITAL</b>	<b>SURPLUS</b>	<b>*ADDITIONAL CAPITAL/SURPLUS REQUIRED IF TRANSACTIONING MULTIPLE LINES (PER LINE)</b>
1.	Life	\$1,000,000	\$500,000	
2.	Disability	1,000,000	250,000	\$50,000 – 250,000
3.	Life and Disability	1,250,000	750,000	
4.	Property	2,000,000	950,000	50,000 – 150,000
5.	Marine and Transportation	2,500,000	1,250,000	25,000 – 100,000
6.	Vehicle only Casualty	2,000,000	1,000,000	50,000 – 150,000
7.	General Casualty	3,000,000	1,500,000	25,000 – 50,000
8.	Surety	1,000,000	4,000,000	50,000
9.	Bail Bonds only	500,000	250,000	50,000 – 275,000
10.	Title	100,000		
11.	Ambulance Service Contracts	100,000	75,000	
121.	All Lines except Life and Title	4,500,000	2,500,000	

See state provisions for foreign mutual insurer requirements. Domestic mutual life or disability insurers may be authorized to transact both life and disability with \$100,000 surplus requirement.

General casualty lines added require additional \$100,000 in surplus.

Special Surplus:

- A. Vehicle, General Casualty (except disability and fidelity), Marine and Transportation, or Surety (except bail bond and fidelity): \$100,000.
- B. All Lines but Life, Title and Disability: \$250,000.

Insurers are also subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**VIRGINIA** (12/25) §§ 38.2-1037; 38.2-1028; 38.2-1029; 38.2-1030; 38.2-1105; 38.2-1206; 38.2-1213; 38.2-4811; 38.2-5500 to 38.2-5514\*

		<b>CAPITAL</b>	<b>SURPLUS</b>
1.	All Stock Insurers	\$1,000,000	\$3,000,000
2.	Mutual Insurers		1,600,000
3.	Mutual Insurers (domestic/foreign without contingency)		4,000,000
4.	Reciprocal		1,600,000
5.	Non-assessable Reciprocal		4,000,000
6.	Captive Insurers	\$1,000,000	\$3,000,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**WASHINGTON** (12/25) § 48.05.340; 48.05.430; 48.43.305; 48.09.090; 48.09.100\*; 48.201.030\*\*

	<b>STOCK, MUTUAL, or FOREIGN</b>	<b>PAID-IN CAPITAL STOCK OR BASIC SURPLUS</b>	<b>ADDITIONAL SURPLUS</b>
1.	Life	\$2,000,000	\$2,000,000
2.	Disability	2,000,000	2,000,000
3.	Life and Disability	2,400,000	2,400,000
4.	Property	2,000,000	2,000,000
5.	Marine and Transportation	2,000,000	2,000,000
6.	General Casualty	2,400,000	2,400,000
7.	Vehicle	2,000,000	2,000,000
8.	Surety	2,000,000	2,000,000
9.	Ocean Marine and Foreign Trade	2,000,000	2,000,000
10.	Any two of the following: property, marine and transportation, general casualty, vehicle, surety, ocean marine, foreign trade, or disability	3,000,000	3,000,000
11.	Multiple Lines (all but Life and Title)	3,000,000	3,000,000
12.	Title	2,000,000	2,000,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

Commissioner may require insurers to maintain additional capital and surplus based on type, volume and nature of insurance business transacted, consistent with NAIC requirements. Insurers also are subject to risk-based capital requirements.

\*\*The commissioner will only approve an eligible captive insurer's registration if its assets exceed its liabilities by at least \$1,000,000.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**WEST VIRGINIA (12/25) §§ 33-3-5b; 33-12C-5; 33-24-10; 33-31-4; 33-40-1 to 33-40-13; 33-25D-6; 3-25A-4(ii)**

	<b>CAPITAL</b>	<b>SURPLUS</b>	<b>MUTUAL SURPLUS</b>
Stock and Mutual	\$1,000,000	\$1,000,000	\$2,000,000
Hospital Medical and Dental Corporations		2,000,000	

**Prepaid Limited Health Service Organizations:**

With respect to services not including inpatient: greater of \$250,000 or 10% of expenses for prior 12 months.

With respect to services including inpatient: greater of \$1,000,000 or 10% of expenses for prior 12 months.

**Health Maintenance Organizations:**

If a for-profit stock corporation, at least \$1 million of fully paid-in capital stock

If a nonprofit corporation, at least \$1 million of statutory surplus funds

Both for-profit and nonprofit health maintenance organization, additional surplus funds of at least \$1 million.

	<b>CAPTIVE INSURERS</b>	<b>26BUNIMPAIRED PAID-IN CAPITAL</b>	<b>27BUNIMPAIRED PAID-IN SURPLUS</b>
1.	Pure Captive	\$100,000	\$150,000
2.	Association Captive	350,000	350,000
3.	Industrial Captive	250,000	250,000
4.	Risk Retention Captive	500,000	500,000
5.	Sponsored Captive	250,000	250,000

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

Commissioner may require insurers to maintain additional capital and surplus based on type, volume and nature of insurance business transacted. Insurers also are subject to risk-based capital requirements.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**WISCONSIN** (12/25) Wis. Stat. § 609.96; 611.19; 618.41; 623.11; 623.12; Wis. Adm. Code Ins. §§ 51.01\*; 51.80

		<b>MINIMUM CAPITAL (STOCK INSURER) OR SURPLUS (MUTUAL INSURER)</b>	<b>INITIAL EXPENDABLE SURPLUS</b>
1.	All Stock and Non-assessable Mutual Insurers	\$2,000,000	50% of minimum
2.	Assessable Mutual: Initial Minimum Assessment Unlimited Assessment Limited	100,000 none reduced to reasonable amount	
3.	Health Maintenance Organizations	750,000	50% of minimum
4.	Limited Services Health Organizations	750,000	50% of minimum
5.	Domestic Surplus Lines Insurer	15,000,000	

\* See state provisions for specific capital and surplus requirements relating to grandfather provisions and surplus lines requirements.

Commissioner may reduce or increase the required amounts based on a list of contingencies. Insurers also are subject to risk-based capital requirements and Wisconsin's compulsory surplus requirement and security surplus standard.

**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**

**WYOMING** (12/25) §§ 26-3-108 to 26-3-110; 26-24-109; 26-27-106; 26-48-101

		<b>STOCK INSURERS CAPITAL</b>	<b>STOCK INSURERS SURPLUS</b>	<b>FOREIGN MUTUALS SURPLUS</b>	<b>FOREIGN RECIPROCAL SURPLUS</b>	<b>DOMESTIC MUTUALS (MINIMUM SURPLUS FUNDS/DEPOSIT OF SURPLUS IN LIEU</b>	<b>DOMESTIC RECIPROCAL SURPLUS</b>
1.	Life	\$1,000,000	\$500,000	\$1,500,000		\$50,000/150,000	
2.	Disability	1,000,000	500,000	1,500,000	\$1,500,000	50,000/150,000	
3.	Life and Disability	1,000,000	1,000,000	2,000,000			
4.	Property	1,000,000	1,000,000	2,000,000	2,000,000	50,000/200,000	\$300,000
5.	Casualty Excluding Surety	1,000,000	1,000,000	2,000,000	2,000,000	100,000/200,000 (also excluding worker's compensation)	300,000 (excluding worker's compensation)
6.	Casualty with Surety	1,000,000	1,500,000	2,500,000	2,500,000	150,000/250,000 (only casualty and worker's compensation)	
7.	Marine and Transportation	1,000,000	1,000,000	2,000,000	2,000,000		
8.	Multiple Line (property and any additional kind)	2,000,000	2,000,000	4,000,000	4,000,000		600,000
9.	Title	500,000	250,000				

The commissioner may require additional capital and surplus based on types, volume, and nature of insurance business transacted. Insurers also are subject to risk-based capital requirements.

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.

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**CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES**