State of Rhode Island and Providence Plantations
Department of Business Regulation
Insurance Division

ACCREDITED REINSURER APPROVAL

Companies applying for registration as an accredited reinsurer in Rhode Island must comply with the following items contained within RIGL §27-1.1-1:

1. Submit a certified copy of the company's most recent annual and quarterly statements as filed with their domiciliary state insurance department along with a copy of the most recent audited financial statement.

2. Submit a copy of the company's Certificate of Compliance as issued by the domiciliary state insurance department.

3. Complete and certified copy of NAIC Form AR-1. The company's response to question 4 should also be attached.

4. Submit a Certified statement which reflects that the company's state of domicile employs standards regarding credit for reinsurance which are substantially similar to those under RIGL §27-1.1-1 and 230-RICR-20-45-3.

5. Completion of the Rhode Island accredited reinsurer information form.

A decision on the company's application will be made in a timely manner and the company will be notified via email. Upon completion of the review, applicants will be invoiced for a review fee which reflects an hourly rate for the examiner's review time.

Subsequent to approval, the company is required to provide updates to NAIC Form AR-1 on a quarterly basis, within 45 days after the end of the quarter. Additionally, annual statements must be filed with this Division each year by March 1. An invoice for the annual statement filing fee will be mailed March 1 annually.

Questions, completed applications and required filings should be directed to:

Deb Almeida
401-462-9542
Debra.Almeida@dbr.ri.gov

Rhode Island Insurance Division
1511 Pontiac Avenue 69-2
Cranston, RI 02920