



**Department of Business Regulation**  
*Insurance Division*  
1511 Pontiac Avenue, Bldg. 69-2  
Cranston, Rhode Island 02920

# Insurance Bulletin Number 2018-10

## Credit for Reinsurance forms

The following forms are to be utilized with [230-RICR-20-45-3](#):

FORM AR-1  
CERTIFICATE OF ASSUMING INSURER

I, \_\_\_\_\_ (name of officer) \_\_\_\_\_, (title of officer) \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ (name of assuming insurer) \_\_\_\_\_, the assuming insurer under a  
reinsurance agreement(s) with one or more insurers domiciled in \_\_\_\_\_ (name of state)  
\_\_\_\_\_, hereby certify that \_\_\_\_\_ (name of assuming insurer) ("Assuming Insurer"):

1. Submits to the jurisdiction of any court of competent jurisdiction in \_\_\_\_\_  
(ceding insurer's state of domicile) \_\_\_\_\_ for the adjudication of any issues arising  
out of the reinsurance agreement(s), agrees to comply with all requirements  
necessary to give such court jurisdiction, and will abide by the final decision of  
such court or any appellate court in the event of an appeal. Nothing in this  
paragraph constitutes or should be understood to constitute a waiver of  
Assuming Insurer's rights to commence an action in any court of competent  
jurisdiction in the United States, to remove an action to a United States District  
Court, or to seek a transfer of a case to another court as permitted by the laws of  
the United States or of any state in the United States. This paragraph is not  
intended to conflict with or override the obligation of the parties to the  
reinsurance agreement(s) to arbitrate their disputes if such an obligation is  
created in the agreement(s).
2. Designates the Insurance Commissioner of \_\_\_\_\_ (ceding insurer's state of  
domicile) \_\_\_\_\_ as its lawful attorney upon whom may be served any  
lawful process in any action, suit or proceeding arising out of the reinsurance  
agreement(s) instituted by or on behalf of the ceding insurer.
3. Submits to the authority of the Insurance Commissioner of \_\_\_\_\_ (ceding  
insurer's state of domicile) \_\_\_\_\_ to examine its books and records and agrees to  
bear the expense of any such examination.

4. Submits with this form a current list of insurers domiciled in \_\_\_\_\_ (ceding insurer's state of domicile) \_\_\_\_\_ reinsured by Assuming Insurer and undertakes to submit additions to or deletions from the list to the Insurance Commissioner at least once per calendar quarter.

Dated: \_\_\_\_\_

\_\_\_\_\_  
(name of assuming insurer)

BY:

\_\_\_\_\_  
(name of officer)

\_\_\_\_\_  
(title of officer)

FORM CR-1  
CERTIFICATE OF CERTIFIED REINSURER

I, \_\_\_\_\_, \_\_\_\_\_  
(name of officer) (title of officer)

of \_\_\_\_\_, the assuming insurer  
(name of assuming insurer)

under a reinsurance agreement with one or more insurers domiciled in \_\_\_\_\_,  
(name of state)

in order to be considered for approval in this state, hereby certify that

\_\_\_\_\_ (“Assuming Insurer”):  
(name of assuming insurer)

1. Submits to the jurisdiction of any court of competent jurisdiction in \_\_\_\_\_  
(ceding insurer’s state of domicile)

for the adjudication of any issues arising out of the reinsurance agreement, agrees to comply with all requirements necessary to give such court jurisdiction, and will abide by the final decision of such court or any appellate court in the event of an appeal. Nothing in this paragraph constitutes or should be understood to constitute a waiver of Assuming Insurer’s rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. This paragraph is not intended to conflict with or override the obligation of the parties to the reinsurance agreement to arbitrate their disputes if such an obligation is created in the agreement.

2. Designates the Insurance Commissioner of \_\_\_\_\_  
(ceding insurer’s state of domicile)

as its lawful attorney upon whom may be served any lawful process in any action, suit or proceeding arising out of the reinsurance agreement instituted by or on behalf of the ceding insurer.

3. Agrees to provide security in an amount equal to 100% of liabilities attributable to U.S. ceding insurers if it resists enforcement of a final U.S. judgment or properly enforceable arbitration award.

4. Agrees to provide notification within 10 days of any regulatory actions taken against it, any change in the provisions of its domiciliary license or any change in its rating by an approved rating agency, including a statement describing such changes and the reasons therefore.

5. Agrees to annually file information comparable to relevant provisions of the NAIC financial statement for use by insurance markets in accordance with § 3.8 of this regulation.

6. Agrees to annually file the report of the independent auditor on the financial statements of the insurance enterprise.

7. Agrees to annually file audited financial statements, regulatory filings, and actuarial opinion in accordance with § 3.8 of this regulation.

8. Agrees to annually file an updated list of all disputed and overdue reinsurance claims regarding reinsurance assumed from U.S. domestic ceding insurers.

9. Is in good standing as an insurer or reinsurer with the supervisor of its domiciliary jurisdiction.

Dated \_\_\_\_\_

\_\_\_\_\_  
(name of assuming insurer)

BY:

\_\_\_\_\_  
(name of officer)

\_\_\_\_\_  
(title of officer)

















