

690-143.046 Registration of Insurers.

(1) Every insurer which is authorized to do business in this state and which is a member of an insurance holding company system shall register with the ~~Director~~Office, except a foreign insurer subject to disclosure requirements and standards adopted by statute or regulation in the jurisdiction of its domicile which are substantially similar to those contained in this rule and Rule 690-143.047, F.A.C. Any insurer which is subject to registration under this rule shall register within sixty days after the effective date of this rule or fifteen days after it becomes subject to registration, whichever is later, unless the ~~Director~~Office for good cause shown extends the time for registration, and then within such extended time. The ~~Director~~Office may require any authorized insurer which is a member of a holding company system which is not subject to registration under this rule to furnish a copy of the registration statement or other information filed by such insurance company with the insurance regulatory authority of domiciliary jurisdiction.

(2) All filings required by this rule shall be submitted electronically to the Office via the Regulatory Electronic Filing System, "REFS".

~~(3) Every insurer subject to registration shall file a registration statement on a Form OIR-D0-516, "Insurance Company Holding System Registration Statement," rev. 12/14 11-90, which is hereby adopted and incorporated by reference. Life and health insurers may obtain the form from the Office's website, located at <http://www.flor.com> and shall submit it to the Bureau of Life and Health Insurer Solvency, Division of Insurer Services, Office of Insurance Regulation, 200 East Gaines Street, Tallahassee, FL 32399-0300. Property and casualty insurers may obtain the form from and shall submit it to the Bureau of Property and Casualty Insurer Solvency, Division of Insurer Services, Department of Insurance, 200 East Gaines Street, Tallahassee, FL 32399-0300. The form shall provide current information about:~~

(a) The capital structure, general financial condition, ownership and management of the insurer and any person controlling the insurer;

(b) The identity and relationship of every member of the insurance holding company system;

(c) The following agreements in force, relationships subsisting, and transactions currently outstanding or which have occurred during the last calendar year between such insurer and its affiliates:

1. Loans, other investments, or purchases, sales or exchanges of securities of the affiliates by the insurer or of the insurer by its affiliates;

2. Purchases, sales, or exchanges of assets;

3. Transactions not in the ordinary course of business;

4. Guarantees or undertakings for the benefit of an affiliate which result in an actual contingent exposure of the insurer's assets

to liability, other than insurance contracts entered into in the ordinary course of the insurer's business;

5. All management and service contracts and all cost-sharing arrangements, ~~other than cost-allocation arrangements based upon generally accepted accounting principles;~~

6. Reinsurance agreements ~~covering all or substantially all of one or more lines of insurance of the ceding company;~~

7. Dividends and other distributions to shareholders; and

8. Consolidated tax allocation agreements.

(d) Any pledge of the insurer's stock, including stock of any subsidiary or controlling affiliate, for a loan made to any member of the insurance holding company system;

(e) If requested by the Office, the insurer shall include financial statements of or within an insurance holding company system, including all affiliates. Financial statements may include but are not limited to annual audited financial statements filed with the U.S. Securities and Exchange Commission (SEC) pursuant to the Securities Act of 1933, as amended or the Securities Exchange Act of 1934, as amended. An insurer required to file financial statements pursuant to this paragraph may satisfy the request by providing the Office with the most recently filed parent corporation financial statements that have been filed with the SEC;

(f) Other matters concerning transactions between registered insurers and any affiliates as may be included from time to time in any registration forms adopted or approved by the Director Office; and

(g) Statements that the insurer's board of directors oversees corporate governance and internal controls and that the insurer's officers or senior management have approved, implemented, and continue to maintain and monitor corporate governance and internal control procedures.

(4) All registration statements shall contain a summary outlining all items in the current registration statement representing changes from the prior registration statement filed on a Form OIR-XX-XXX, "Summary of Changes to Registration Statement", rev. 12-14.

(53) No information need be disclosed on the registration statement filed pursuant to subsection (32) of this rule if such information is not material for the purposes of this rule and Rule 690-143.047, F.A.C. Unless the Director Office by rule, regulation or order provides otherwise, sales, purchases, exchanges, loans, or extensions of credit, or investments, involving one-half of 1% or less of an insurer's admitted assets as of the 31st day of December next preceding shall not be deemed material for purposes of this section.

(64) Each registered insurer shall keep current the information required to be disclosed in its registration statement by reporting all material changes or additions on amendment forms provided by the Director Office within fifteen days after the end of the month

in which it learns of each such change or addition, provided, however, that each registered insurer shall so report all dividends and other distributions to shareholders by letter mailed to DirectorOffice within two business days following the declaration thereof.

(7) In addition to the registration statement required in subsection (3), each registered insurer shall also provide on Form OIR-XX-XXX, "Enterprise Risk Report", rev. 12/14, the information required under Section 628.801(2), F.S.

(85) The DirectorOffice shall terminate the registration of any insurer which demonstrates that it no longer is a member of an insurance holding company system.

(96) The DirectorOffice may require or allow two or more affiliated insurers subject to registration hereunder to file a consolidated registration statement or consolidated reports amending their consolidated registration statement or their individual registration statement.

(107) The DirectorOffice may allow an insurer which is authorized to do business in this state and which is part of an insurance holding company system to register on behalf of any affiliated insurer which is required to register under subsection (1) of this rule and to file all information and material required to be filed under this rule.

(118) The provisions of this rule shall not apply to any insurer, information or transaction if and to the extent that the DirectorOffice by rule, regulation, or order shall exempt the same from the provisions of this rule.

(129) Any person may file with the DirectorOffice a disclaimer of affiliation with any authorized insurer or such a disclaimer may be filed by such insurer or any member of an insurance holding company system. The disclaimer shall fully disclose all material relationships and bases for affiliation between such person and such insurer as well as the basis for disclaiming such affiliation. After a disclaimer has been filed, the insurer shall be relieved of any duty to register or report under this rule which may arise out of the insurer's relationship with such person unless and until the DirectorOffice disallows such a disclaimer. The DirectorOffice shall disallow such a disclaimer only after furnishing all parties in interest with notice and opportunity to be heard and after making specific findings of fact to support such disallowance.

(130) Any person within an insurance holding company system subject to registration shall be required to provide complete and accurate information to an insurer, where such information is reasonably necessary to enable the insurer to comply with the provisions of this rule chapter.

(144) The failure to file a registration statement or any amendment thereto required by this rule within the time specified for such filing shall be a violation of this rule.

(15) If any person who is required to submit documents or other information to the Office pursuant to this rule or Section 628.801, F.S., claims that such submission contains proprietary business information as defined in Section 624.4212, F.S., such

person shall file the submission pursuant to this paragraph.

(a) Each page of such document or specific portion of a document claimed to be proprietary business information as defined in Section 624.4212, F.S., shall be clearly marked as “proprietary business information.”

(b) All material marked as proprietary business information must be separated from all non-proprietary business information.

(c) The Office may disclose proprietary business information, together with a claim that it is proprietary business information, to an officer or employee of another governmental agency whose use of the proprietary business information is within the scope of his or her employment.

(16) The following forms are hereby adopted and incorporated by reference:

(a) Form OIR-D0-516, “Insurance Company Holding System Registration Statement,” rev. 12-14;

(b) Form OIR-XX-XXX, “Summary of Changes to Registration Statement,” rev. 12-14; and

(c) Form OIR-XX-XXX, “Enterprise Risk Report”, rev. 12-14.

Specific Authority 624.308 FS. Law Implemented 624.307(1), 624.317, 628.251, 628.461, 628.801 FS. History—New 12-16-70, Formerly 4-26.02, Amended 6-7-90, 1-30-91, Formerly 4-26.002, 4-143.046.

690-143.047 Standards.

(1) Material transactions by registered insurers with their affiliates shall be subject to the following standards:

(a) The terms shall be fair and reasonable;

(b) Charges or fees for services performed shall be reasonable;

(c) Expenses incurred and payment received shall be allocated to the insurer in conformity with customary insurance accounting practices consistently applied;

(d) The books, accounts and records of each party to all such transactions shall be so maintained as to clearly and accurately disclose the precise nature and details of the transactions including such accounting information as is necessary to support the reasonableness of the charges or fees to the respective parties; and

(e) The insurer's surplus as regards policyholders following any dividends or distributions to shareholder affiliates shall be reasonable in relation to the insurer's outstanding liabilities and adequate to its financial needs.

(2) For the purposes of this rule in determining whether an insurer's surplus as regards policyholders is reasonable in relation to the insurer's outstanding liabilities and adequate to its financial needs, the following factors, among others, shall be considered:

(a) The size of the insurer as measured by its assets, capital and surplus, reserves, premium writings, insurance in force and other appropriate criteria;

(b) The extent to which the insurer's business is diversified among the several lines of insurance;

(c) The number and size of risks insured in each line of business;

(d) The extent of the geographical dispersion of the insurer's insured risks;

(e) The nature and extent of the insurer's reinsurance program;

(f) The quality, diversification, and liquidity of the insurer's investment portfolio;

(g) The recent past and projected future trend in the size of the insurer's surplus as regards policyholders;

(h) The surplus as regards policyholders maintained by other comparable insurers;

(i) The adequacy of the insurer's reserves; and

(j) The quality and liquidity of investments in subsidiaries made pursuant to Section 625.325, F.S.

The ~~Director~~Office may treat any such investment as a disallowed asset for purposes of determining the adequacy of surplus as regards policyholders whenever in his judgment such investment so warrants.

(3) No domestic stock insurer shall pay any extraordinary dividend or make any other extraordinary distribution to its shareholders until:

(a) 30 days after the ~~Director~~Office has received notice of the declaration thereof and has not within such period disapproved such payment, or

(b) The ~~Director~~Office shall have approved such payment within such 30 day period.

A notice to the ~~Director~~Office shall commence to run from the date of receipt as may be evidence by return receipt if sent certified or registered mail, return receipt requested or signed receipt by ~~Director~~Office if otherwise delivered.

For purposes of this rule, an extraordinary dividend or distribution includes any dividend or distribution that is in excess of that permitted without the approval of the ~~Director~~Office under Section 628.371, F.S., but shall not include prorata distributions of any class of the insurer's own securities.

Notwithstanding any other provision of law, an insurer may declare an extraordinary dividend or distribution which is conditional upon the ~~Director~~Office's approval thereof, and such a declaration shall confer no rights upon shareholders until the ~~Director~~Office has approved the payment of such dividend or distribution.

(4) The following transactions involving a domestic insurer and any person in its holding company system may not be entered into unless the insurer has notified the Office, via Form OIR-XX-XXX, "Prior Notice of an Affiliated Transaction", rev. 10/14, which is hereby adopted and incorporated by reference, in writing of its intention to enter into such a transaction at least thirty (30) days prior thereto, or such shorter period as the Office in its discretion may permit, and the Office has not disapproved it within such period. The notice for amendments or modifications shall include the reasons for the change and the financial impact on the insurer.

(a) Sales, purchases, exchanges, loans or extensions of credit, guarantees, or investments provided such transactions are equal to or exceed:

1. With respect to nonlife insurers, the lesser of three percent of the insurer's admitted assets or 25 percent of surplus as regards policyholders; and

2. With respect to life insurers, three percent of the insurer's admitted assets; each as of the 31st day of December next preceding.

(b) Loans or extensions of credit to any person who is not an affiliate, where the insurer makes such loans or extensions of credit with the agreement or understanding that the proceeds of such transactions, in whole or in substantial part, are to be used to make loans or extensions of credit to, to purchase assets of, or to make investments in, any affiliate of the insurer making such loans or extensions of credit provided such transactions are equal to or exceed:

1. With respect to nonlife insurers, the lesser of three percent of the insurer's admitted assets or 25 percent of surplus as regards policyholders; and

2. With respect to life insurers, three percent of the insurer's admitted assets; each as of the 31st day of December next preceding.

(c) Reinsurance agreements or modifications thereto, including:

(i) All reinsurance pooling agreements;

(ii) Agreements in which the reinsurance premium or a change in the insurer's liabilities equals or exceeds five percent of the insurer's surplus as regards policyholders, as of the 31st day of December next preceding, including those agreements which may require as consideration the transfer of assets from an insurer to a non-affiliate, if an agreement or understanding exists between the insurer and non-affiliate that any portion of such assets will be transferred to one or more affiliates of the insurer;

(d) All management agreements, service contracts, tax allocation agreements and all cost-sharing arrangements; and

(e) Any material transactions which the Office determines may adversely affect the interests of the insurer's policyholders.

(5) The filing required in subsection (4), above, shall be filed with the Office electronically via the Regulatory Electronic Filing System ("REFS").

~~(65)~~ Nothing in subsection (4), above, shall be deemed to authorize or permit any transactions which, in the case of an insurer not a member of the same holding company system, would be otherwise contrary to Florida statute or rule.

~~(76)~~ A domestic insurer shall not enter into transactions which are part of a plan or series of like transactions with persons within the holding company system if the purpose of those separate transactions is to avoid the statutory threshold amount and thus avoid the review which would otherwise occur. If the Office determines that such separate transactions were entered into over any twelve month period for such purpose, the insurer may be subject to the provisions of Section 628.803, F.S.

~~(87)~~ The Office, in reviewing transactions pursuant to subsection (4), above, shall consider whether the transactions comply with the standards set forth in subsection (1), above, and whether they may adversely affect the interests of policyholders.

~~(98)~~ The Office shall be notified within thirty (30) days of any investment of the domestic insurer in any one corporation if the total investment in such corporation by the insurance holding company system exceeds ten percent of such corporation's voting securities.

Specific Authority 624.308 FS. Law Implemented 624.317, 628.251, 628.371, 628.381, 628.461, 628.801, 628.803, 624.307(1) FS. History—New 12-16-70, Formerly 4-26.03, Amended 1-30-91, Formerly 4-26.003, 4-143.047.

690-143.056 Acquisition of Controlling Stock.

(1) Any person, individually or in conjunction with any affiliated person acquiring, directly or indirectly, or who concludes a tender offer or exchange offer for, enters into any agreement to exchange securities for, or acquires 10% ~~5%~~ or more of the outstanding voting capital stock of a Florida domestic insurer shall comply with the provisions of Section 628.461, F.S., and this rule.

(2) A retaliatory application fee shall be submitted pursuant to Section 624.5091, F.S. The retaliatory fee is the greater of:

(a) The amount that the applicant's domiciliary state or country would charge a Florida domestic insurer making application in the applicant's state or country of domicile, or

(b) The Florida application fee pursuant to Section 624.501(1)(a), F.S.

(3) Officers and directors of the acquiring person shall submit the required background information and fingerprint cards unless the department determines that the character, background, and managerial experience of those officers or directors is such that the acquisition is not likely to be hazardous or prejudicial to the insureds of the insurer or to the public. In making such a determination, the department shall consider whether those officers or directors have previously been investigated or had their fingerprints processed within the year immediately preceding the date of the application; whether the acquiring company is a subsidiary or an affiliate of a large, publicly-held corporation; and the number of subsidiaries and affiliates in the corporate group.

(4) The acquiring person shall comply with the instructions contained on Form OIR-D0-918, "Acquisition of Controlling Interest of a Domestic Insurer," rev. 8/92, and submit the following forms. Forms relating to specific types of insurance are to be submitted only by companies issuing policies relating to the type of insurance specified on the form:

(a) Form OIR-D0-841, "Invoice, Request For Payment of Application Fees," rev. 8/91;

(b) Form OIR-D0-903, "Invoice, Request For Payment of Fingerprint Charges," rev. 1/94;

(c) Form OIR-D0-922, "Waiver of Hearing," rev. 9/91;

(d) Form OIR-D0-144, "Consent and Agreement in Re Service of Process," rev. 11/90;

(e) Form OIR-D0-516, "Insurance Company System Registration Statement," rev. 11/90;

(f) Form OIR-D0-904, "Proformas, Life Companies, pages 1-4," rev. 5/91;

(g) Form OIR-D0-896, "Proformas, Property and Casualty Companies, pages 1-18," rev. 5/91;

(h) Form OIR-D0-877, "Lines of Business by Company Code, Property and Casualty Insurers," rev. 5/91;

(i) Form OIR-D0-901, "Classification and Code Numbers, Life, Accident and Health Insurers," rev. 5/91;

(j) Form OIR-D0-921, "Management Information," rev. 9/91;

(k) Form OIR-D0-938, "Fingerprint Card Instructions," rev. 4/91;

(l) Form OIR-D0-422, "Biographical Statement and Affidavit," rev. 11/90;

(m) Form OIR-D0-514, "Resolution Form," rev. 11/90;

(n) The material required by Form OIR-D0-905, "Instructions for Furnishing Background Investigative Reports," rev. 8/93;

(o) Form OIR-D0-450, "Authority for Release of Information," rev. 8/91; and

(p) In addition, prior to a final decision on whether to approve the proposed acquisition, the Office shall request such other information as is necessary, depending on the facts and circumstances of the specific persons and entities involved, pursuant to Section 628.461(3), F.S., to determine the character, experience, ability, and other qualifications required by statute, of the person or affiliated person of such person for the protection of the policyholders and shareholders of the insurer and the public. The Office shall make no final decision on any proposed acquisition without complete information, as required by Section 628.461, F.S.

(5) All the forms listed in subsection (4), above, are hereby adopted and incorporated by reference. All the forms (also referred to as the "Acquisition of Controlling Interest of a Domestic Insurer Application Package") may be obtained from and shall be submitted to the Applications Coordination Section, Division of Insurer Services, Office of Insurance Regulation, Larson Building, 200 East Gaines Street, Tallahassee, FL 32399-0300.

Specific Authority 624.308, 628.461(13) FS. Law Implemented 624.307(1), 624.307(3), 624.317, 624.321, 624.34, 624.404, 624.413, 624.424(6), 624.501, 624.5091, 628.051, 628.061, 628.461 FS. History—New 6-7-90, Formerly 4-109.002, Amended 5-12-94, 11-7-00, Formerly 4-143.056.

Office of Insurance Regulation
INSURANCE HOLDING COMPANY SYSTEM
REGISTRATION STATEMENT
OF

(State name of insurer)

and

(Name above all Florida domestic insurer members of the holding company system)

(Name above all admitted foreign insurer members of the holding company system)

Rule 69O4-143.046, Florida Administrative Code, requires that the registrant submit the following items to the Insurance Commissioner:

ITEM I

Describe the corporate and the capital structure of the insurer and all its affiliates capital structure, general financial condition, ownership and management of the insurer and any person controlling the insurer. Attach financial statements if not incorporated by reference in accordance with rule 469O-143.048.

ITEM II

Identify the ownership and management of the insurer and all of its affiliates; include each person who is directly or indirectly the beneficial owner of more than 10% of any class of any equity security or who is a director or officer of the insurer and any of its affiliates, and include the relationship of each member of the insurance holding company system.

ITEM III

List all of the following agreements in force, relationships subsisting, and transactions currently outstanding between such insurer and its affiliates, or which have occurred during the last calendar year:

- (1) loans other investments, or purchases, sales or exchanges of securities of the affiliates by the insurer by its affiliates;
- (2) purchases, sales, or exchanges of assets;

Office of Insurance Regulation
INSURANCE HOLDING COMPANY SYSTEM
REGISTRATION STATEMENT

- (3) transactions not in the ordinary course of business;
- (4) guarantees or undertakings for the benefit of an affiliate which result in an actual contingent exposure or the insurer's assets to liability, other than insurance contracts entered into in the ordinary course of the insurance's business;
- (5) all management and service contracts and all cost-sharing arrangements, ~~other than cost allocation arrangements based upon generally accepted accounting principles; and~~
- (6) reinsurance agreements ~~covering all of one or more lines of insurance of the ceding company,~~
- (7) dividends and other distributions to shareholders; and
- (8) consolidated tax allocation agreements.

ITEM IV

Furnish the following information with regard to each employment contract entered into by the insurer and each of its affiliates with any of the officers and/or directors of the insurer: name of employees; position held, annual remuneration, and other perquisites, and term of contract.

ITEM V

Furnish a brief description of any litigation or administrative proceedings of the following types, either than pending or concluded within the preceding fiscal year, to which any person reporting herewith or any of its directors or executive officers was a party or of which the property of any such person is or was the subject; give the names of the parties and the court or agency in which such litigation or proceeding is or was pending.

- (a) Criminal prosecutions or administrative proceedings by any government agency or authority which may be relevant to the trustworthiness or any party thereto; and
- (b) proceedings which may have a material effect upon the solvency or capital structure of any admitted insurer member of the holding company system including, but not necessarily limited to, bankruptcy, receivership, other corporate reorganizations, and litigation drawing in question the validity of the issued and outstanding shares of any such admitted or nonadmitted insurer member.

I have reviewed the above, and to the best of my knowledge, information and belief, it is true and correct.

Date	Name	Position or Title
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Sworn to and Subscribed before me this _____ day of _____ 2019 _____

Notary Public

FORM C

SUMMARY OF CHANGES TO REGISTRATION STATEMENT

Filed with the Insurance Department of the State of _____

By

Name of Registrant

On Behalf of Following Insurance Companies

Name Address

Date: _____, 20____

Name, Title, Address and telephone number of Individual to Whom Notices and Correspondence Concerning This Statement Should Be Addressed:

Furnish a brief description of all items in the current annual registration statement which represent changes from the prior year's annual registration statement. The description shall be in a manner as to permit the proper evaluation thereof by the Commissioner, and shall include specific references to Item numbers in the annual registration statement and to the terms contained therein.

If a transaction disclosed on the prior year's annual registration statement has been changed, the nature of such change shall be included. If a transaction disclosed on the prior year's annual registration statement has been effectuated, furnish the mode of completion and any flow of funds between affiliates resulting from the transaction.

The insurer shall furnish a statement that transactions entered into since the filing of the prior year's annual registration statement are not part of a plan or series of like transactions whose purpose it is to avoid statutory threshold amounts and the review that might otherwise occur.

SIGNATURE AND CERTIFICATION

Signature and certification required as follows:

Pursuant to the requirements of paragraph 4 of Rule 69O-143.046, Florida Administrative Code, Registrant has caused this annual registration statement to be duly signed on its behalf of the City of _____ and State of _____ on the _____ day of _____, 20 ____.

(SEAL) _____
Name of Applicant

BY _____
(Name) (Title)

Attest:

(Signature of Officer)

(Title)

CERTIFICATION

The undersigned deposes and says that (s)he has duly executed the attached annual registration statement dated _____, 20____, for and on behalf of _____(Name of Applicant); that (s)he is the _____(Title of Officer) of such company and that (s)he is authorized to execute and file such instrument. Deponent further says that (s)he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his/her knowledge, information and belief.

(Signature) _____

(Type or print name beneath) _____

**FORM D
PRIOR NOTICE OF A TRANSACTION**

Filed with the Florida Office of Insurance Regulation

By

Name of Registrant

On Behalf of Following Insurance Companies

Name Address

Date: _____, 20____

Name, Title, Address and telephone number of Individual to Whom Notices and Correspondence Concerning This Statement Should Be Addressed:

ITEM 1. IDENTITY OF PARTIES TO TRANSACTION

Furnish the following information for each of the parties to the transaction:

- (a) Name;
- (b) Home office address;
- (c) Principal executive office address;
- (d) The organizational structure, i.e. corporation, partnership, individual, trust, etc.;
- (e) A description of the nature of the parties' business operations;

- (f) Relationship, if any, of other parties to the transaction to the insurer filing the notice, including any ownership or debtor/creditor interest by any other parties to the transaction in the insurer seeking approval, or by the insurer filing the notice in the affiliated parties;
- (g) Where the transaction is with a non-affiliate, the name(s) of the affiliate(s) which will receive, in whole or in substantial part, the proceeds of the transaction.

ITEM 2. DESCRIPTION OF THE TRANSACTION

Furnish the following information for each transaction for which notice is being given:

- (a) A statement as to whether notice is being given under Rule 69O-143.047(4)(a), (b), (c), (d) or (e), Florida Administrative Code;
- (b) A statement of the nature of the transaction;
- (c) A statement of how the transaction meets the 'fair and reasonable' standard of Rule 69O-143.047(1)(a); and
- (d) The proposed effective date of the transaction.

ITEM 3. SALES, PURCHASES, EXCHANGES, LOANS, EXTENSIONS OF CREDIT, GUARANTEES OR INVESTMENTS

Furnish a brief description of the amount and source of funds, securities, property or other consideration for the sale, purchase, exchange, loan, extension of credit, guarantee, or investment, whether any provision exists for purchase by the insurer filing notice, by any party to the transaction, or by any affiliate of the insurer filing notice, a description of the terms of any securities being received, if any, and a description of any other agreements relating to the transaction such as contracts or agreements for services, consulting agreements and the like. If the transaction involves other than cash, furnish a description of the consideration, its cost and its fair market value, together with an explanation of the basis for evaluation.

If the transaction involves a loan, extension of credit or a guarantee, furnish a description of the maximum amount which the insurer will be obligated to make available under such loan, extension of credit or guarantee, the date on which the credit or guarantee will terminate, and any provisions for the accrual of or deferral of interest.

If the transaction involves an investment, guarantee or other arrangement, state the time period during which the investment, guarantee or other arrangement will remain in effect, together with any provisions for extensions or renewals of such investments, guarantees or arrangements. Furnish a brief statement as to the effect of the transaction upon the insurer's surplus.

No notice need be given if the maximum amount which can at any time be outstanding or for which the insurer can be legally obligated under the loan, extension of credit or guarantee is less than (a) in the case of non-life insurers, the lesser of 3% of the insurer's admitted assets or 25% of surplus as regards policyholders, or (b) in the case of life insurers, 3% of the insurer's admitted assets, each as of the 31st day of December next preceding.

ITEM 4. LOANS OR EXTENSIONS OF CREDIT TO A NON-AFFILIATE

If the transaction involves a loan or extension of credit to any person who is not an affiliate, furnish a brief description of the agreement or understanding whereby the proceeds of the proposed transaction, in whole or in substantial part, are to be used to make loans or extensions of credit to, to purchase the assets of, or to make investments in, any affiliate of the insurer making such loans or extensions of credit, and specify in what manner the proceeds are to be used to loan to, extend credit to, purchase assets of or make investments in any affiliate. Describe the amount and source of funds, securities, property or other consideration for the loan or extension of credit and, if the transaction is one involving consideration other than cash, a description of its cost and its fair market value together with an explanation of the basis for evaluation. Furnish a brief statement as to the effect of the transaction upon the insurer's surplus.

No notice need be given if the loan or extension of credit is one which equals less than, in the case of non-life insurers, the lesser of 3% of the insurer's admitted assets or 25% of surplus as regards policyholders or, with respect to life insurers, 3% of the insurer's admitted assets, each as of the 31st day of December next preceding.

ITEM 5. REINSURANCE

If the transaction is a reinsurance agreement or modification thereto, as described by Rule 69O-143.047(4)(c), furnish a description of the known and/or estimated amount of liability to be ceded and/or assumed in each calendar year, the period of time during which the agreement will be in effect, and a statement whether an agreement or understanding exists between the insurer and non-affiliate to the effect that any portion of the assets constituting the consideration for the agreement will be transferred to one or more of the insurer's affiliates. Furnish a brief description of the consideration involved in the transaction, and a brief statement as to the effect of the transaction upon the insurer's surplus.

No notice need be given for reinsurance agreements or modifications thereto if the reinsurance premium or a change in the insurer's liabilities, or the projected reinsurance premium or change in the insurer's liabilities in any of the next three years, in connection with the reinsurance agreement or modification thereto is less than 5% of the insurer's surplus as regards policyholders, as of the 31st day of December next preceding. Notice shall be given for all reinsurance pooling agreements including modifications thereto.

ITEM 6. MANAGEMENT AGREEMENTS, SERVICE AGREEMENTS, TAX ALLOCATION AGREEMENTS AND COST-SHARING ARRANGEMENTS.

For management and service agreements, furnish:

- (a) A brief description of the managerial responsibilities, or services to be performed;
- (b) A brief description of the agreement, including a statement of its duration, together with brief descriptions of the basis for compensation and the terms under which payment or compensation is to be made.

For cost-sharing arrangements, furnish:

- (a) A brief description of the purpose of the agreement;
- (b) A description of the period of time during which the agreement is to be in effect;
- (c) A brief description of each party's expenses or costs covered by the agreement;
- (d) A brief description of the accounting basis to be used in calculating each party's costs under the agreement;
- (e) A brief statement as to the effect of the transaction upon the insurer's policyholder surplus;
- (f) A statement regarding the cost allocation methods that specifies whether proposed charges are based on "cost or market." If market based, rationale for using market instead of cost, including justification for the company's determination that amounts are fair and reasonable; and
- (g) A statement regarding compliance with the *NAIC Accounting Practices and Procedure Manual* regarding expense allocation.

ITEM 7. SIGNATURE AND CERTIFICATION

Signature and certification required as follows:

SIGNATURE

Pursuant to the requirements of paragraph 4 of Rule 69O-143.047, Florida Administrative Code, _____ has caused this application to be duly signed on its behalf in the City of _____ and State of _____ on the _____ day of _____, 20 ____.

(SEAL) _____
Name of Applicant

BY _____
(Name) (Title)

Attest:

(Signature of Officer)

(Title)

CERTIFICATION

The undersigned deposes and says that (s)he has duly executed the attached application dated _____, 20____, for and on behalf of _____(Name of Applicant); that (s)he is the _____(Title of Officer) of such company and that (s)he is authorized to execute and file such instrument. Deponent further says that (s)he is familiar with such instrument and the contents thereof, and that the facts therein set forth are true to the best of his/her knowledge, information and belief.

(Signature) _____

(Type or print name beneath) _____

**FORM F
ENTERPRISE RISK REPORT**

Filed with the Insurance Department of the State of _____

By

Name of Registrant/Applicant

On Behalf of/Related to Following Insurance Companies

Name Address

Date: _____, 20____

Name, Title, Address and telephone number of Individual to Whom Notices and Correspondence Concerning This Statement Should Be Addressed:

ITEM 1. ENTERPRISE RISK

The Registrant/Applicant, to the best of its knowledge and belief, shall provide information regarding the following areas that could produce enterprise risk as defined in Section 628.801(2)(b), Florida Statutes, provided such information is not disclosed in the Insurance Holding Company System Annual Registration Statement filed on behalf of itself or another insurer for which it is the ultimate controlling person:

- Any material developments regarding strategy, internal audit findings, compliance or risk management affecting the insurance holding company system;
- Acquisition or disposal of insurance entities and reallocating of existing financial or insurance entities within the insurance holding company system;
- Any changes of shareholders of the insurance holding company system exceeding ten percent (10%) or more of voting securities;
- Developments in various investigations, regulatory activities or litigation that may have a significant bearing or impact on the insurance holding company system;

- Business plan of the insurance holding company system and summarized strategies for next 12 months;
- Identification of material concerns of the insurance holding company system raised by supervisory college, if any, in last year;
- Identification of insurance holding company system capital resources and material distribution patterns;
- Identification of any negative movement, or discussions with rating agencies which may have caused, or may cause, potential negative movement in the credit ratings and individual insurer financial strength ratings assessment of the insurance holding company system (including both the rating score and outlook);
- Information on corporate or parental guarantees throughout the holding company and the expected source of liquidity should such guarantees be called upon; and
- Identification of any material activity or development of the insurance holding company system that, in the opinion of senior management, could adversely affect the insurance holding company system.

The Registrant/Applicant may attach the appropriate form most recently filed with the U.S. Securities and Exchange Commission, provided the Registrant/Applicant includes specific references to those areas listed in Item 1 for which the form provides responsive information. If the Registrant/Applicant is not domiciled in the U.S., it may attach its most recent public audited financial statement filed in its country of domicile, provided the Registrant/Applicant includes specific references to those areas listed in Item 1 for which the financial statement provides responsive information.

ITEM 2: OBLIGATION TO REPORT.

If the Registrant/Applicant has not disclosed any information pursuant to Item 1, the Registrant/Applicant shall include a statement affirming that, to the best of its knowledge and belief, it has not identified enterprise risk subject to disclosure pursuant to Item 1.