This Checklist Applies to the Following Types of Insurance (TOI):

* L08 Life – Other
* Generally, the line of insurance and “other” are used for Assumption Reinsurance Agreements.

**Note that the insurer *transferring* the risk is to make the filing.**

This checklist provides two versions of “STEP ONE” depending on domicile of the transferring and assuming insurers.

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|  | **FILER: PLEASE TYPE IN THE SERFF FILING NUMBER AND EACH FORM NUMBER SUBMITTED FOR DOI APPROVAL IN THIS FILING, AND LIST THE TOI THAT APPLIES** | | | |
|  | [SERFF filing number and form numbers here] | | | [TOI here] |
| **(DOI reviewer)**  **Check as completed** | **Review Requirements** | **Reference** | **Description** | **Page number, form name & number if separate document, or N/A** |
|  | **STEP ONE: Approval of transfer where transferring or assuming insurer is a Nebraska domestic OR the foreign domiciles do not have laws substantially similar to the Assumption Reinsurance Act, Neb. Rev. Stat. §§ 44-6201 to 44-6211, in both the transferring and assuming insurers’ domicile.**  General Counsel or Director will issue approval. If approval was obtained prior to the SERFF filing, proof of the approval is sufficient. If no proof of approval is attached to the filing, the documents submitted will be transferred to the General Counsel for the legal and financial divisions’ review to meet the requirements listed in this section. | | | |
| 🞏 | Applicability of Assumption Reinsurance Act | § 44-6204(2) | Contract both: (a) transfers insurance obligations or risks on existing contracts from one insurer to another insurer; and (b) is intended to effect a novation of the transferred contract with the result that the assuming insurer becomes directly liable to the policyholders of the transferring insurer and the transferring insurer’s obligations or risks under the contract are extinguished. |  |
| 🞏 | 30-day requirement | § 44-6206(4) | Transaction cannot be entered until 30 days after NDOI approval (or 30 days have passed after submission without NDOI approval) |  |
| 🞏 | Factors considered in reviewing a request for approval | § 44-6206(5) | (a) The financial condition of the transferring insurer and assuming insurer and the effect the transaction will have on the financial condition of each insurer |  |
| 🞏 | Factors considered in reviewing a request for approval | § 44-6206(5) | (b) The competence, experience, and integrity of those persons who control the operation of the assuming insurer |  |
| 🞏 | Factors considered in reviewing a request for approval | § 44-6206(5) | (c) The plans or proposals the assuming insurer has with respect to the administration of the policies subject to the proposed transfer |  |
| 🞏 | Factors considered in reviewing a request for approval | § 44-6206(5) | (d) Whether the transfer is fair and reasonable to the policyholders of both insurers |  |
| 🞏 | Factors considered in reviewing a request for approval | § 44-6206(5) | (e) Whether the notice of transfer to be provided by the insurer is fair, adequate, and not misleading (note that L&H will request any needed changes to the Notice of Transfer during its review to ensure the notice is fair, adequate, and not misleading) |  |
| 🞏 | Special circumstances for companies in hazardous financial condition | § 44-6209 | Transfer and novation may be effected notwithstanding provisions of the Assumption Reinsurance Act if certain financial triggers are met and if the transfer of the contracts is in the best interest of the policyholders. |  |
|  | **STEP ONE: Documentation of transfer where transferring and assuming insurers are not Nebraska domestics AND the foreign domiciles have laws substantially similar to the Assumption Reinsurance Act, Neb. Rev. Stat. §§ 44-6201 to 44-6211, in both the transferring and assuming insurers’ domicile.**  L&H analyst can review. If any issues, transfer review to General Counsel with explanation. | | | |
| 🞏 | Assumption certificate | § 44-6206(2) | Documentation of approval in domiciles for both transferring and assuming insurers. |  |
| 🞏 | Affidavit | § 44-6206(2) | Must state that the transaction is subject to assumption reinsurance agreements substantially similar to those in the Assumption Reinsurance Act, Neb. Rev. Stat. §§ 44-6201 to 44-6211, in both the transferring and assuming insurers’ domicile. |  |
|  | **STEP TWO: Notice of Transfer**  **Review by L&H Analyst if not approved in the transferring and assuming domiciles.**  Appendix A of the NAIC Assumption Reinsurance Model Act, online at <https://content.naic.org/sites/default/files/inline-files/MDL-803.pdf>, provides a form that insurers can use for the Notice of Transfer. | | | |
| 🞏 | Approval in domicile states | Bypasses review for the notice of transfer | If the transfer has been approved in the domicile state of both the transferring and assuming insurer, and a notice form has been approved in those states, please provide that form and proof of approval – this will be sufficient for Nebraska DOI and our reviewers will not separately review the form. |  |
| 🞏 | Form number | Required for tracking | Must be on all pages including cover, in the lower left corner to identify and distinguish form from all others used by company. Must match form number on SERFF Form Schedule tab and NE Filing Form List. |  |
| 🞏 | First-class mail to PH and notice to agents and brokers | § 44-6205(1) | Provide assurance that the transferring insurer will send this notice to each policyholder at last-known address or address for premium notices or other policy documents.  Provide assurance that the transferring insurer’s agents or brokers of record for affected policies will also receive notice. |  |
| 🞏 | Effective date | § 44-6205(2) | Date the transfer and novation of the PH’s contract of insurance is proposed to take place. |  |
| 🞏 | Contact information for insurers | § 44-6205(2) | Names, addresses, and telephone numbers of the assuming insurer and the transferring insurer. |  |
| 🞏 | Right to reject | § 44-6205(2) | Notice the PH has the right to either accept or reject the transfer and novation. |  |
| 🞏 | Procedure and time to reject | § 44-6205(2) | Procedures and time limit for accepting or rejecting the transfer and novation. |  |
| 🞏 | Explanation of effect | § 44-6205(2) | Summary of any effect that accepting or rejecting the transfer and novation will have on the PH’s rights. |  |
| 🞏 | Authorized to write | § 44-6205(2) | Statement that assuming insurer is authorized to write the type of business being assumed in the state where PH resides or is otherwise authorized to assume such business. |  |
| 🞏 | Contact person | § 44-6205(2) | Name and address of the person at the transferring insurer to whom the PH should send its written statement of acceptance or rejection of the transfer and novation. |  |
| 🞏 | DOI contact info | § 44-6205(2) | This can be bracketed to match the PH’s residence state.  Address and telephone number of the NE DOI are:  Nebraska Department of Insurance  PO Box 95087  Lincoln, NE 68509-5087  402-471-2201 |  |
| 🞏 | Information about both insurers | § 44-6205(2) | For both insurers:  Ratings for the last 5 years if available;  Annual statement balance sheet as of 12/31 for the previous 2 years and as of the most recent quarterly statement;  Explanation of the reason for the transfer. |  |
| 🞏 | Response card for return of acceptance or rejection | § 44-6205(2) | Every notice letter must include a preaddressed, postage-paid response card which a PH may return as its written statement of acceptance or rejection of the transfer and novation.  Provide a template response card as proof this requirement will be met. |  |
|  | **EXPLANATION FOR ANY ITEMS MARKED NOT APPLICABLE** | | | |
| 🞏 | Please use this space provide an explanation for any checklist requirement marked “N/A” to avoid receiving an objection in SERFF. | | | |

**CERTIFICATION OF COMPLIANCE**

I, the undersigned authorized filer, hereby certify that this filing complies with applicable Nebraska statutes, regulations, Bulletins and guidelines, to the best of my knowledge. This filing contains no unusual or controversial content according to insurance industry norms. The forms included in this filing contain no unfair, unjust, inequitable, misleading or deceptive provisions or language. I am authorized to sign on behalf of the Company identified below.

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Name of Company

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Typed Name of Authorized Filer (Electronic Signature) Date