



CERTIFIED REINSURER PASSPORTING TO OKLAHOMA

If an applicant for certification has been certified as a reinsurer in an NAIC accredited jurisdiction, the Commissioner has the discretion to defer to that jurisdiction's certification, and to defer to the rating assigned by that jurisdiction. If the assuming insurer submits a properly executed Form CR-1 and such additional information as the Commissioner requires, the assuming insurer shall be considered to be a certified reinsurer in this State. Statutory and administrative code can be found at www.oid.ok.gov or by clicking [HERE](#), or contact the Department directly at 405-521-3966 or email diane.carter@oid.ok.gov if you have questions.

To expand a Certified Reinsurer's authority to the state of Oklahoma, the Company will need to file the following application to the Oklahoma Insurance Department:

File by OPTins to the Oklahoma Insurance Department, Financial Division, 400 NE 50th Street, Oklahoma City, OK 73105. The applicable information filing requirements of Title 365:25-7-73 are as follows:

- Properly executed Form CR-1 (attached to this Chapter as 365:25 Appendix CC)
- Notification within ten (10) days of any regulatory actions taken against the certified reinsurer, any change in the provisions of its domiciliary license, or any change in rating by an approved rating agency, including a statement describing such changes and the reasons therefore;
- Annually, Form CR-F (attached to this Chapter as 365:25 Appendix DD) or CR-S (attached to this Chapter as 365:25 Appendix EE), as applicable;
- Annually, the report of the independent auditor on the financial statements of the insurance enterprise, on the basis described in (b)(7)(D) of this section; including audited financial statements (audited U.S. GAAP basis if available; audited IFRS basis statements are allowed but must include an audited footnote reconciling equity and net income to a U.S. GAAP basis, or, with the permission of the state insurance Commissioner, audited IFRS statements with reconciliation to U.S. GAAP certified by an officer of the company), regulatory filings, and actuarial opinion (as filed with the certified reinsurer's supervisor). Upon the initial

certification, audited financial statements for the last three (3) years filed with the certified reinsurer's supervisor;

- Annually, an updated list of all disputed and overdue reinsurance claims regarding reinsurance assumed from U.S. domestic ceding insurers;
- Annually, a certification from the certified reinsurer's domestic regulator that the certified reinsurer is in good standing and maintains capital in excess of the jurisdiction's highest regulatory action level;
- Any other information that the Commissioner may reasonably require.
- Due at the same time the expansion application is filed to Oklahoma. Review of application \$1,000 + Issuance of Certificate of Authority/Approval \$150 + Agent for Service of Process \$10 = \$1,160 due with the application filing pursuant to Title 36 O.S. § 321 (Retaliatory fees apply if the domicile state fee is greater than the Oklahoma fee pursuant to Title 36 O.S. § 628). **Checks must be payable to the OKLAHOMA INSURANCE DEPARTMENT** and arrive with a detailed cover letter to assure the payment will be delivered to the correct Division of the Oklahoma Insurance department and applied properly.

Processing will begin upon receipt of the required items listed above.