STATE OF MISSOURI
DEPARTMENT OF COMMERCE AND INSURANCE
((Approved by the Reinsurance (E) Task Force on 05/16/2022)

UNIFORM CHECKLIST FOR RECIPROCAL JURISDICTION REINSURERS - MO

APPLICANT INFORMATION	
COMPANY NAME	LEAD STATE
FEIN/AA/NAIC NUMBER	
BUSINESS ADDRESS	
MAILING ADDRESS	
STATUTORY HOME OFFICE ADDRESS	
MAIN ADMINISTRATIVE OFFICE ADDRESS	
PHONE NUMBER	PRIMARY CONTACT (NAME AND EMAIL ADDRESS)
DOMICILIARY JURISDICTION/SUPV. AUTHORITY	
DATE OF INCORPORATION	
FORM OF ORGANIZATION	
APPLICABLE LINE(S) OF BUSINESS	
EFFECTIVE DATE PERIOD FOR WHICH CERTIFICATION IS BEING REQUESTED	

I. Filing Requirements for "Lead State" of Reciprocal Jurisdiction Reinsurer

Check appropriate box:

☐ Initial Filing ☐ Annual Filing

The "Lead State" will uniformly require assuming insurers to provide the following documentation so that other states may rely upon the Lead State's determination.

II. Filing Requirements for "Passporting State" of Reciprocal Jurisdiction Reinsurer

Check appropriate box:

☐ Initial Filing ☐ Annual Filing

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Citation to State Law/Regulation	Requirements	Y or N	Reference and Supporting Documents
§375.246.1(6)(a)a., RSMo	**Status of Reciprocal Jurisdiction:** The assuming insurer must be licensed to write reinsurance by, and has its head office or is domiciled in, a Reciprocal Jurisdiction that is listed on the NAIC List of Reciprocal Jurisdictions: • A non-U.S. jurisdiction that is subject to an in-force Covered Agreement with the United States; • A U.S. jurisdiction that meets the requirements for accreditation under the NAIC Financial Standards and Accreditation Program; • A Qualified Jurisdiction that has been determined by the commissioner to meet all applicable requirements to be a Reciprocal Jurisdiction.		The Reciprocal Jurisdiction Reinsurer should identify which type of jurisdiction it is domiciled in and provide any documentation to confirm this status if requested by the Director.
20 CSR 200-2.100(7)(C)2. *§375.246.1(6)(a)c., RSMo* *20 CSR 200-100(7)(C)7.* *§375.246.1(6)(a)g., RSMo*	**Minimum Capital and Surplus:** The assuming insurer must have and maintain on an ongoing basis minimum capital and surplus, or its equivalent, calculated on at least an annual basis as of the preceding December 31 or at the annual date otherwise statutorily reported to the Reciprocal Jurisdiction: No less than $250,000,000 (USD); or If the assuming insurer is an association, including incorporated and individual unincorporated underwriters: • Minimum capital and surplus equivalents (net of liabilities) or own funds of the equivalent of at least $250,000,000 (USD); and • A central fund containing a balance of the equivalent of at least $250,000,000 (USD). The assuming insurer's supervisory authority must confirm to the commissioner on an annual basis according to the methodology of its domiciliary jurisdiction that the assuming insurer complies with this requirement.		

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Citation to State Law/Regulation	Requirements	Y or N	Reference and Supporting Documents
20 CSR 200-100(7)(C)3. *§375.246.1 (6)(a) c., RSMo*	**Minimum Solvency or Capital Ratio:** The assuming insurer must have and maintain on an ongoing basis a minimum solvency or capital ratio. • The ratio specified in the applicable in-force Covered Agreement where the assuming insurer has its head office or is domiciled; or • an accredited state, a risk-based capital (RBC) ratio of three hundred percent (300%) of the authorized control level, calculated in accordance with the formula developed by the NAIC; or • If the assuming insurer is domiciled in a Reciprocal Jurisdiction that is a Qualified Jurisdiction, such solvency or capital ratio as the commissioner determines to be an effective measure of solvency. The assuming insurer's supervisory authority must confirm to the commissioner on an annual basis that the assuming insurer complies with this requirement.		
20 CSR 200-2.100(7)(E)2. *§375.246.1(6)(a)d., RSMo*	**Form RJ-1:** The assuming insurer must agree to and provide a signed Form RJ-1, which must be properly executed by an officer of the assuming insurer. https://insurance.mo.gov/sites/insurance/files/2024-09/FORMRJ.pdf		

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Citation to State Law/Regulation	Requirements	Y or N	Reference and Supporting Documents
20 CSR 200-2.100(7)(C)5. *§375.246.1(6)(a)e., RSMo* *20 CSR 200-2.100(7)(C)5.*	**Financial/Regulatory Filings:** • The assuming insurer's annual audited financial statements, in accordance with the applicable law of the jurisdiction of its head office or domiciliary jurisdiction, as applicable, including the external audit report; • The solvency and financial condition report or actuarial opinion, if filed with the assuming insurer's supervisor; • An updated list of all disputed and overdue reinsurance claims outstanding for 90 days or more, regarding reinsurance assumed from ceding insurers domiciled in the United States. **This is for the purposes of evaluating Prompt Payment of Claims.** • Information regarding the assuming insurer's assumed reinsurance by ceding insurer, ceded reinsurance by the assuming insurer, and reinsurance recoverable on paid and unpaid losses by the assuming insurer.		The Reciprocal Jurisdiction Reinsurer shall provide this information if requested by the Director consistent with the requirements of §375.246, RSMo & 20 CSR 200-2.100. Applicants domiciled in the U.S. must provide the most recent NAIC Annual Statement Blank Schedule F (property/casualty) and/or Schedule S (life and health). Applicants domiciled outside the U.S. may provide this information using Form CR-F (property/casualty) and/or Form CR-S (life and health), which ReFAWG considers sufficient to meet this requirement. https://content.naic.org/committees/e/reinsurance-financial-analysis-wg
20 CSR 200-2.100(7)(C)6. *§375.246.1(6)(a)f., RSMo*	**Prompt Payment of Claims:** • The assuming insurer must maintain a practice of prompt payment of claims under reinsurance agreements. The lack of prompt payment will be evidenced if any of the following criteria is met: • More than fifteen percent (15%) of the reinsurance recoverables from the assuming insurer are overdue and in dispute as reported to the commissioner; • More than fifteen percent (15%) of the assuming insurer's ceding insurers or reinsurers have overdue reinsurance recoverable on paid losses of 90 days or more which are not in dispute and which exceed for each ceding insurer $100,000, or as otherwise specified in a Covered Agreement; or • The aggregate amount of reinsurance recoverable on paid losses, which are not in dispute, but are overdue by 90 days or more, exceeds $50,000,000, or as otherwise specified in a Covered Agreement.		The calculation for Prompt Payment of Claims is based upon the total global claims of the Reciprocal Jurisdiction Reinsurer, and not based solely on U.S. claims. NAIC staff will perform a slow-pay analysis based upon filings of Schedule F by U.S. domiciled ceding insurers with respect to property reinsurance The level of detail required to perform a slow pay analysis does not exist in Schedule S with respect to life reinsurance. The Lead State should attempt to obtain this information directly from the Reciprocal Jurisdiction Reinsurer and/or its supervisor
§374.230, RSMo	**Fee:** **Initial:** $1,000 – include payment or company may be invoiced for electronic payment. **Renewal:** $2,000 - See Note		***Note:*** Companies shall submit an annual renewal application by July 1. Upon receipt of the application, the company will be invoiced. The invoice will include instructions for either electronic payment or payment by check. Applications will not be processed until payment is received.

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II. Filing Requirements for "Passporting State" of Reciprocal Jurisdiction Reinsurer

In order to facilitate multi-state recognition of assuming insurers and to encourage uniformity among the states, the NAIC has initiated a process called "passporting" under which the commissioner has the discretion to defer to another state's determination with respect to compliance with this section. Passporting is based upon individual state regulatory authority, and states are encouraged to act in a uniform manner in order to facilitate the passporting process. States are also encouraged to utilize the passporting process to reduce the amount of documentation filed with the states and reduce duplicate filings.

If an NAIC-accredited jurisdiction has determined that the conditions set forth under the Filing Requirements for Lead States have been met, the commissioner has the discretion to defer to that jurisdiction's determination, and add such assuming insurer to the list of assuming insurers to which cessions shall be granted credit. The commissioner may accept financial documentation filed with the Lead State or with the NAIC. The following documentation must be filed with the Passporting State:

Citation to State Law/Regulation	Requirements	Y or N	Reference and Supporting Documents
20 CSR 200-2.100(7)(E)2. *§375.246.1(6)(a)d., RSMo*	**Form RJ-1:** An assuming insurer must submit a properly executed Form RJ-1 and additional information as the commissioner may require, except to the extent that they conflict with a Covered Agreement. https://insurance.mo.gov/sites/insurance/files/2024-09/FORMRJ.pdf		
20 CSR 200-2.100(7)(E)1.	**Lead State:** If an NAIC-accredited jurisdiction has determined that the required conditions have been met, the commissioner has the discretion to defer to that jurisdiction's determination. The commissioner may accept financial documentation filed with another NAIC accredited jurisdiction or with the NAIC in satisfaction of this requirement.		The applicant must provide a copy of the approval letter or other documentation provided to the applicant by the NAIC-accredited jurisdiction. The letter should include the state, effective date, and lines of business. The applicant also should have been reviewed and recommended for passporting by ReFAWG.
§374.230, RSMo	**Fee:** **Initial:** $1,000 – include payment or company may be invoiced for electronic payment. **Renewal:** $2,000 - See note.		***Note:*** Companies shall submit an annual renewal application when they have been approved by their lead state and notified that they have been approved for passporting by ReFAWG. Upon receipt of the application, the company will be invoiced. The invoice will include instructions for either electronic payment or payment by check. Applications will not be processed until payment is received

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III. Interaction Between Certified Reinsurers and Reciprocal Jurisdiction Reinsurers

Under Section 8A(5) of the Credit for Reinsurance Model Regulation (#786), credit for reinsurance shall apply only to reinsurance contracts entered into or renewed on or after the effective date of the certification of the assuming insurer with respect to Certified Reinsurers. Under Section 2F(7) of the Credit for Reinsurance Model Law (#785), credit shall be taken with respect to Reciprocal Jurisdiction Reinsurers only for reinsurance agreements entered into, amended, or renewed on or after the effective date of the statute adding this subsection, and only with respect to losses incurred and reserves reported on or after the later of (i) the date on which the assuming insurer has met all eligibility requirements to be designated a Reciprocal Jurisdiction Reinsurer, and (ii) the effective date of the new reinsurance agreement, amendment, or renewal.

It is expected that certain assuming insurers may be considered to be Certified Reinsurers for purposes of in-force business and Reciprocal Jurisdiction Reinsurers with respect to reinsurance agreements entered into, amended, or renewed on or after the effective date. In addition, these same reinsurers may also have certain blocks of business that are fully collateralized under the prior provisions of Model #785 and Model #786. The NAIC blanks will be amended to reflect the status of these reinsurers with respect to each type of insurance assumed.