

2720.1700 ANNUAL REGISTRATION OF INSURERS; STATEMENT; FILING.

Subpart 1. **Statement required.** An insurer required to file an annual registration statement pursuant to Minnesota Statutes, section 60D.19, and this chapter shall furnish the required information on form B, part 2720.9920.

Subp. 2. **Summary of registration.** An insurer required to file an annual registration statement pursuant to Minnesota Statutes, section 60D.19, is also required to furnish information required on form C, part 2720.9930. An insurer must file a completed copy of form C in each state in which the insurer is authorized to do business, if requested by the commissioner of that state.

Subp. 3. **Amendments.** An amendment to form B must be filed within 15 days after the end of any month in which the following occurs: there is a change in the control of the registrant, in which case the entire statement shall be made current; or there is a material change in the information provided in the annual registration statement.

Amendments shall be filed in the form B, part 2720.9920 format with only those items which are being amended reported. Each amendment shall include at the top of the cover page "Amendment No. _____ to Form B" and shall indicate the date of the change, not the date of the original filings.

Subp. 4. **Alternative and consolidated registrations.** Alternatives and consolidated registrations:

A. Any authorized insurer may file a registration statement on behalf of any affiliated insurer or insurers required to register under Minnesota Statutes, section 60D.19. A registration statement may include information not required by Minnesota Statutes, chapter 60D, regarding any insurer in the insurance holding company system even if the insurer is not authorized to do business in this state. In lieu of filing a registration statement as prescribed in form B, part 2720.9920, the authorized insurer may file a copy of the registration statement or similar report that it is required to file in its state of domicile; provided the statement or report contains substantially similar information required to be furnished by part 2720.9920 and the filing insurer is the principal insurance company in the insurance holding company system.

B. The question of whether the filing insurer is the principal insurance company in the insurance holding company system is a question of fact and an insurer filing a registration statement or report in lieu of form B, part 2720.9920, on behalf of an affiliated insurer shall set forth a simple statement of facts that will substantiate the filing insurer's claim that it, in fact, is the principal insurer in the insurance holding company system.

C. With the prior approval of the commissioner, an unauthorized insurer may follow any of the procedures that could be done by an authorized insurer under item A.

D. Any insurer may take advantage of the provisions of Minnesota Statutes, section 60D.19, subdivision 8 or 9, without obtaining the prior approval of the commissioner. The commissioner, however, reserves the right to require individual filings if the commissioner considers the filings necessary in the interest of clarity, ease of administration, or the public good.

E. The state of entry of an alien insurer shall be deemed to be its domiciliary state for the purposes of Minnesota Statutes, section 60D.19.

Statutory Authority: *MS s 45.023; 60D.07; 60D.23*

History: *17 SR 1272*

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