



Department of Commerce

COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS

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OFFICE OF THE INSURANCE COMMISSIONER

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DOMESTIC INSURER FILING REQUIREMENTS

All newly organized insurers defined by 4 CMC, Division 7 as “Domestic” applying for Certificate of Authority must file the following requirements listed below with Forms I-A and I-A1;

- // 1. Articles of Incorporation and By-Laws (with amendments, if any);
- // 2. A copy of its Certificate of Incorporation issued by the Registrar of Corporations, Department of Commerce, CNMI Government;
- // 3. A copy of applicant company’s rate schedules or rate plans to be implemented in the CNMI;
- // 4. Two specimen copies of each policy form to be used in the CNMI. All policies and provisions therein shall be printed in a type of which the face is not smaller than ten (10) points; and Policy forms must be in final format and comply to all applicable CNMI laws. A certification affirming compliance to all CNMI laws must be included in the cover letter. This certification should state that forms were reviewed by your corporate attorney for compliance with all applicable CNMI laws; **Also see REQUIREMENTS FOR POLICY FORMS, RIDERS AND RATES FILING AND APPROVAL**
- // 5. Proof of unencumbered United States Dollar assets available for the payment of claims in the CNMI equal to the minimum amount required paid-in-capital for proposed class or classes of insurance.

OR

Deposit of securities of a class or classes authorized by law as approved by the Insurance Commissioner of the CNMI.

All insurers shall have an annual audit by an independent certified public accountant and shall file an audited financial report with the Commissioner on or before June 1st for the year ended December 31st immediately preceding.

A General Business License shall be obtained from the Division of Revenue and Taxation after receiving the Insurance license from this Department.