



Department of Commerce

COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS

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OFFICE OF THE INSURANCE COMMISSIONER

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FOREIGN INSURER PRE-ADMISSION FILING REQUIREMENTS

Definition

A "Foreign insurer" is an insurer formed under the laws of any state. "State" means any state of the United States, the governments of Puerto Rico, American Samoa, Guam, the American Virgin Islands, the District of Columbia, and the political entities of the Trust Territory of the Pacific Islands or their successors, excluding the Commonwealth of the Northern Mariana Islands.

In applying for admission and a Certificate of Authority all Foreign Insurer as defined above must file the following requirements with Forms I-A, I-B, I-C, and I-A1;

- // 1. Articles of Incorporation and By-Laws (with amendments, if any);
- // 2. A copy of its Certificate of Registration issued by the Registrar of Corporations, Department of Commerce, CNMI Government;
- // 3. A copy of applicant company's current Annual Statement as approved in form and context by the national Association of Insurance Commissioners (as of December 31 last preceding);
- // 4. A copy of Applicant Company's last Report of Examination;
- // 5. A copy of applicant company's rate schedules or rate plans to be implemented in the CNMI;
- // 6. Two specimen copies of each policy form to be used in CNMI. All policies and provisions therein shall be printed in a type of which the face is not smaller than ten (10) points. **Also provide evidence of domiciliary state's approval; Also see REQUIREMENTS FOR POLICY FORMS, RIDERS AND RATES FILING AND APPROVAL**
- // 7. A certificate from the proper public official of its state of domicile showing that it is duly organized and is authorized to transact the classes of insurance proposed to be transacted in the CNMI;
- // 8. A certificate of the proper public official as to any deposit made or held as compliance to a state of domicile's legal requirements; and
- // 9. Original Certificate of Good Standing from the state of domicile.

Every admitted foreign insurer shall, on or before April 1st of each year, file with the commissioner an annual financial statement, verified under oath, setting forth its financial conditions, transactions and affairs as of the 31st day of December immediately preceding.

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