

SOUTH DAKOTA DEPARTMENT OF LABOR AND REGULATION  
**DIVISION OF INSURANCE**

124 S. Euclid Ave., 2nd Floor, Pierre, South Dakota 57501  
Tel: 605.773.3563 Fax: 605.773.5369 dlr.sd.gov/insurance

**QUALIFIED REINSURER APPLICATION – with Trust  
(SDCL 58-14-11)**

Company Name \_\_\_\_\_ Company NAIC# \_\_\_\_\_

If the space provided is not sufficient for answering a question, attach a separate sheet. On the form indicate “answer attached.” On the attached sheet set forth the number of the question and answer.

I, the undersigned, do hereby have the authority to sign for and bind \_\_\_\_\_ (company) which desires recognition as a qualified reinsurer and in order to qualify do hereby swear and attest to:

- 1) The company agrees to submit to this state’s jurisdiction and authority to examine its books and records and to pay for the examination.
- 2) It is domiciled and licensed to transact insurance and/or reinsurance in the state/county of \_\_\_\_\_.
- 3) \$ \_\_\_\_\_ is the company’s current trust account balance, which is equal to its liabilities attributable to business written in the United States, plus and excess of \$20,000,000.00 (U.S. \$). The company agrees to maintain such trust account balance at all times as a requirement of the eligibility to write reinsurance in South Dakota.

The trust account is held at \_\_\_\_\_ (trust co. name and address), which understands its obligation to file the statement required by SDCL 58-14-13, annually, on or before February 28.

- 4) The company shall annually file with the director a report, certified by its domiciliary regulatory jurisdiction, which contains substantially the same information as required by the NAIC annual statement, so the sufficiency of the trust fund may be verified.
- 5) The trust fund agreement is substantially the same as the format adopted by the NAIC and essentially complies with the requirements of SDCL 58-14-13. The company agrees to notify the Division of any change to the trust agreement within 90 days of the change.
- 6) Is retrocession required by your domiciliary state or alien jurisdiction? \_\_\_\_\_yes \_\_\_\_\_no
- 7) The company will notify the Division of any material change to items 1-6 above within fifteen (15) days of that change. (Material - Changes which result in greater than or equal to 3% change in net admitted assets or a substantive change in methods of doing business.)
- 8) A copy of the most recent audited financial statement, (with U.S. Dollar (\$) Conversion statement) is enclosed. (If this is not available please indicate \_\_\_\_\_ N/A.)
- 9) The company understands that the filing of any false or misleading or incomplete information may cause the application to be denied or approval withdrawn and may result in administrative action.
- 10) The company understands the duties imposed on it by SDCL Chapter 58-14 and agrees to comply with them.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Signature \_\_\_\_\_

Name (typed) \_\_\_\_\_

Title \_\_\_\_\_

*Completed applications, supporting documentation and filing fees should be submitted to the Division at the mailing address shown at the top of this form.*