



## MINNESOTA STATE - SPECIFIC CHECKLIST

Applicable to both Property and Casualty and Life and Health Companies

Submit complete checklist to: [companylic.commerce@state.mn.us](mailto:companylic.commerce@state.mn.us)

Name of Company/NAIC Code: \_\_\_\_\_

You must include a copy of this checklist in your application along with all items listed below:

- CPA Letter on evaluation of accounting procedures and systems of internal control if there were reportable conditions per to Minnesota Statutes, section 60A. 1291, subdivision 12. If no reportable conditions, mark "None". \_\_\_\_\_
- A summary of the current reinsurance program. Include a list of the **primary** reinsurance agreements noting the carrier, type of contract, applicant's retention, reinsurer's limits, and cost. Include the amount of the Applicant's net aggregate retention and the reinsurer's limit for major classes of business.
- Formal investment policy of Applicant **as adopted by the Applicant's Board of Directors** (including investment guidelines). Include a copy of the board resolution which last approved the enclosed policy. **The Board resolution must be dated and signed.** An **officer must certify** that the attached policy is the policy currently approved by the Board of Directors of the Applicant.
- Copy of the most recent audited financial statement of the Ultimate Controlling Person, unless this entity is an insurance company licensed in Minnesota.

The following additional documents must be filed with Life and Health company applications:

- Supporting actuarial memorandum per Minnesota Statutes, section 61A.25, subdivision. 2

Minnesota State-Specific Checklist (continued)

Please answer the following questions:

1. Has any state insurance department placed any orders or restrictions of any kind against the operations of the Applicant during the past three years?  Yes  No
2. Has the Applicant entered into any voluntary agreement with any state insurance department restricting the operation of the Applicant during the past three years?  Yes  No
3. Have any surplus notes or other transactions been executed primarily for the purpose of increasing surplus?  Yes  No

If the answer is "YES" to any of the questions listed above, include a detailed explanation below, use additional pages as needed.

Completed By \_\_\_\_\_

Title of Officer \_\_\_\_\_

Signature of Officer \_\_\_\_\_

Date \_\_\_\_\_

Signature of President \_\_\_\_\_

Date \_\_\_\_\_