

§ 58-10-505. Additional filing requirements for applicant protected cell captive insurance companies.

In addition to the information required by G.S. 58-10-345(c), each applicant protected cell captive insurance company shall file with the Commissioner all of the following:

- (1) Materials demonstrating how the applicant will account for the loss and expense experience of each protected cell at a level of detail found to be sufficient by the Commissioner, and how it will report such experience to the Commissioner.
- (2) A statement acknowledging that all records of the applicant, including records pertaining to any protected cells, shall be made available for inspection or audit by the Commissioner or the Commissioner's designated agent.
- (3) All contracts or sample contracts between the applicant business entity and any participants.
- (4) A statement describing how expenses shall be allocated to each protected cell in a fair and equitable manner. (2013-116, s. 1; 2015-99, s. 1; 2016-78, s. 4.1(s).)