

PROPOSED RULES
NORTH DAKOTA ADMINISTRATIVE CODE
CHAPTER 45-03-19.1
PROPERTY AND CASUALTY ACTUARIAL OPINION

Section

45-03-19.1-01 Statement of Actuarial Opinion and Supporting Documentation

45-03-19.1-01. Statement of actuarial opinion and supporting documentation.

1. Statement of actuarial opinion. Every property and casualty insurance company doing business in this state, unless otherwise exempted by the domiciliary commissioner, shall annually submit to the North Dakota insurance commissioner the opinion of an appointed actuary entitled "statement of actuarial opinion." This opinion shall be filed in accordance with the appropriate national association of insurance commissioners property and casualty annual statement instructions.
2. Actuarial opinion summary.

 - a. Every property and casualty insurance company domiciled in this state that is required to submit a statement of actuarial opinion shall annually submit to the North Dakota insurance commissioner an actuarial opinion summary, written by the company's appointed actuary. This actuarial opinion summary shall be filed in accordance with the appropriate national association of insurance commissioners property and casualty annual statement instructions and shall be considered as a document supporting the actuarial opinion required in subsection 1.
 - b. A company licensed but not domiciled in this state shall provide the actuarial opinion summary upon request.
3. Actuarial report and workpapers.

 - a. An actuarial report and underlying workpapers as required by the appropriate national association of insurance commissioners property and casualty annual statement instructions shall be prepared to support each actuarial opinion.
 - b. The insurance company must provide a supporting actuarial report or workpapers at the request of the commissioner.

History: Effective April 1, 2010.

General Authority: NDCC 26.1-03-11.1

Law Implemented: NDCC 26.1-03-11.1