

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS DEPARTMENT OF  
BUSINESS REGULATION INSURANCE DIVISION  
Rescission of a Cease and Desist Order**

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It is the policy of this Department to lift a Cease and Desist Order (C&D) once a company has demonstrated a history of favorable financial results. After a company has experienced at least three years of favorable performance, the lifting of a restriction would be predicated upon our finding of a favorable review. The company should submit a complete new company application located at the following link:

[http://www.dbr.state.ri.us/documents/divisions/insurance/foreign/Application-LHorPC\(Rev\).PDF](http://www.dbr.state.ri.us/documents/divisions/insurance/foreign/Application-LHorPC(Rev).PDF)

**If the lines of business for a life insurance company include variable life and/or variable annuity authority, the following materials and information must also be submitted:**

- A statement indicating that the company has established a separate account(s).
- A certified copy of the resolution of the Board of Directors authorizing the officers to undertake this additional line of business.
- A written opinion as to whether the regulation provided by the domiciliary state provides a degree of protection to policyholders and the public which is substantially equal to that provided by R.I. General Laws, §27-32 (See §27-32 at <http://www.rilin.state.ri.us/statutes/TITLE27/27-32/INDEX.HTM>)

As to fees, R.I. General Law Chapter 27-2.1 mandates a **non-refundable** application fee of \$1,000 and a **non-refundable** review fee of \$1,500 (see Additional Fees for Foreign Insurance Companies at <http://www.rilin.state.ri.us/Statutes/TITLE27/27-2.1/INDEX.HTM>). The company's check(s) in payment of those fees should be payable to the R.I. General Treasurer.

When the company is ready to pursue a request for the lifting of this C&D, all of the above items, including the \$2,500 in application and review fees, should be sent as a single package to the attention of Matt DiMaio, III., Principal Licensing Insurance Examiner. Upon receipt of those items, we will proceed with the review of the request to lift the C&D.

Feel free to contact either Jack Broccoli, Chief Insurance Examiner at (401) 462-9606 (e-mail: [JCKBR@dbr.state.ri.us](mailto:JCKBR@dbr.state.ri.us)), or Matt DiMaio at (401) 462-9612 (e-mail: [mdimaio@dbr.state.ri.us](mailto:mdimaio@dbr.state.ri.us)), or either person by Fax at (401) 462-9559 if you have any questions regarding rescission of a C&D.