

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION INSURANCE
DIVISION**

RECISSION OF A CEASE AND DESIST ORDER

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.ri.gov/documents/divisions/insurance/foreign/Application-LHorPC\(Rev\).PDF](http://www.dbr.ri.gov/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 (available online at <http://www.rilin.state.ri.us/statutes/TITLE27/27-32/INDEX.HTM>)

RI 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 RI 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 Jack Kearney to:

RI Insurance Division
1511 Pontiac Avenue, Bldg. 69-2
Cranston, RI 02920

Upon receipt of those items, we will proceed with the review of the request to lift the C&D.

If you have any questions regarding the rescission of a Cease and Desist order, feel free to contact:

Jack Kearney, Insurance Examiner-In-Charge
Telephone: (401) 462-9626
E-mail: Jack.Kearney@dbr.ri.gov
Fax: (401) 462-9602

Jack Broccoli, Chief Insurance Examiner
Telephone: (401) 462-9606
E-mail: Jack.Broccoli@dbr.ri.gov
Fax: (401) 462-9602