

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

COMPANY MERGERS

The procedures to be followed when two insurance companies merge will depend on which of these three statuses pertain to the merging companies:

- Both companies are licensed in Rhode Island
- Only the surviving company is licensed in Rhode Island
- The non-surviving company is licensed in Rhode Island, but the surviving company is not

IF BOTH COMPANIES ARE LICENSED IN RI

When two Rhode Island licensed companies merge, the following items must be filed with this Division:

- A certified copy of each domestic Insurance Department's Order of Approval;
- A copy of the merger agreement, certified by the surviving company's domestic Insurance Department;
- The continuous R.I. Certificate of Authority which was issued on or after April 1, 1988 to the insurance company that will cease to exist; and
- A completed Information Update Questionnaire (available online at <http://www.dbr.ri.gov/documents/divisions/insurance/foreign/RIQuestionnaire.PDF>)

Upon receipt of the required material, we will process the transaction. All fees will be billed on a retaliatory basis upon completion of that process.

Policy forms and/or rates previously approved for a non-surviving company, may be filed for use in the surviving company, subject to the following instructions:

- **Life & Health Policy Forms and/or Rates:** See Filings of Previously Approved Policy Forms at <http://www.dbr.ri.gov/documents/divisions/insurance/foreign/PolicyFormsPrevOKd-Life.PDF>.

If additional information is needed on forms or rates, please contact the Life, Accident and Health Section of this Division, at (401) 462-9621.

- **Property & Casualty Policy Forms and/or Rates:** See Item E of Instructions for Property & Casualty Rate, Rule & Form Filings at http://www.dbr.ri.gov/documents/divisions/insurance/property_casualty/P&C_Rate_Rule_and_Policy_Form_Filing_Requirements.pdf.

If additional information is needed on forms or rates, please contact Paula Pallozzi, Chief of the Property & Casualty Section of this Division, at (401) 462-9616.

IF ONLY THE SURVIVING COMPANY IS LICENSED IN RI

If a company not licensed in RI is merging with and into a RI licensed company that will continue as the surviving company, only a certified copy of the Merger Agreement must be filed with this Division.

IF THE SURVIVING COMPANY IS NOT LICENSED IN RI

If a company licensed in R.I. is merging with and into a non-licensed company, one of the following two criteria must first be satisfied before this Division will approve the merger and withdrawal of the R.I.-licensed company:

- The non-licensed company must apply for a RI Certificate of Authority. (See Application for a RI Certificate of Authority and related documents at [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))
- The R.I.-licensed company must transfer all of its RI policies to another duly licensed insurer (See Assumption Reinsurance at <http://www.rilin.state.ri.us/Statutes/TITLE27/27-53.1/INDEX.HTM>)

Upon its meeting of one of these two above criteria, the non-surviving company will be required to surrender its RI Certificate of Authority.

Companies with questions regarding filing requirements for company mergers that do not involve policy form or rate filing questions should contact the department by phone directly to Jack Kearney at (401) 462-9626 or Julie Savoie at (401) 462-9566, by email at DBR.CompanyLicensing@dbr.ri.gov, or by fax at (401) 462-9602.