

State of Rhode Island Department of Business Regulation Insurance Division

RISK RETENTION GROUP REGISTRATION

The following items must be submitted by risk retention groups seeking to insure risks in Rhode Island:

- 1. A plan of operation or a feasibility study which includes the deductibles, coverage limits, rates and rating classification systems for each line of insurance the group intends to offer
- 2. A completed NAIC format risk retention group registration form
- 3. Appointment of the Insurance Commissioner of the State of Rhode Island as attorney to receive service of process
- 4. Submit a certificate of compliance signed by the appropriate domiciliary state official setting forth the lines of business the risk retention group is authorized to write in its home state
- 5. A copy of the group's latest annual statement which was filed with their state of domicile, if available
- 6. A copy of the most recent report of examination conducted by the state of domicile if one is available
- 7. Completion of the <u>Risk Retention Group information form</u>.

There are no fees associated with risk retention group registration. Application approval will be provided via email and the group will be added to the next update of Rhode Island's <u>registered risk retention groups</u>.

Subsequent to approval, updates to the registration information should be made using the <u>Risk Retention Group</u> information form.

Registered groups are be required to follow Rhode Island's property and casualty insurer annual filing requirements, and will be invoiced for renewal fees on March 1 each year.

Completed applications, information updates and related questions should be directed to:

Deb Almeida (401) 462-9542 Debra.Almeida@dbr.ri.gov

Mailing Address: Rhode Island Insurance Division 1511 Pontiac Avenue Bldg 69-2 Cranston, RI 02920