Conference Call

NATIONAL TREATMENT AND COORDINATION (E) WORKING GROUP
Wednesday, March 11, 2015
1:00 p.m. ET / 12:00 p.m. CT / 11:00 a.m. MT / 10:00 a.m. PT
9:00 a.m. Alaska / 8:00 a.m. Hawaii

ROLL CALL

Jill Jacobi, Co-Chair California Matt Fischer North Dakota
Cindy Donovan, Co-Chair Indiana Joel Sander Oklahoma
Cindy Hathaway Colorado Russell Latham Oregon
Kathy Belfi Connecticut Cressinda Bybee Pennsylvania
Dave Lonchar Delaware Eric Showgren Utah
Mary Mostoller Florida Donald Beatty Virginia
Stewart Guerin Louisiana Gayle Pasero Washington
Debbie Doggett Missouri Kristin Forsberg Wisconsin
Loretta Trujillo New Mexico Linda Johnson Wyoming
James “Tony” Riddick North Carolina

AGENDA

1. Consider its Feb. 11 and Mar. 5 E-vote Minutes—Jill Jacobi (CA) Attachment One and Two
2. Consider the Biographical Third-Party Review (E) Subgroup’s Feb. 12 and Mar.3 Minutes—Gayle Pasero (WA) Attachment Three and Four
3. Consider the Company Licensing Transaction (E) Subgroup Feb. 23 Minutes—Cindy Donovan (IN) Attachment Five
4. Expose Proposal 2015-02, to Add Question 15d to the Biographical Affidavit—Gayle Pasero (WA) Attachment Six
5. Discuss How to Incorporate Holding Company Act Form A into the UCAA Process—Jill Jacobi (CA)
6. Any Other Matters Brought Before the Working Group—Jill Jacobi (CA)
   a. Receive report on Form A database project
   b. E-Reg Update
      http://ereg.naic.org/index.htm
7. Adjournment
The National Treatment and Coordination (E) Working Group of the Financial Condition (E) Committee met via conference call Feb. 11, 2015. The following Working Group members participated: Jill Jacobi, Co-Chair and Michelle Lo (CA); Cindy Donovan and Annette Gunter, Co-Chair (IN); Maura Welch and Joan Nakano (CT); Gwen Chick (FL); Stewart Guerin (LA); Debbie Doggett (MO); Anne Morgan (NC); Matt Fischer (ND); Loretta Trujillo (NM); Joel Sander (OK); Russell Latham (OR); Cressinda Bybee (PA); Eric Showgren (UT); Raquel Pino Moreno (VA); Gayle Pasero (WA); and Kristin Forsberg (WI). Also participating was: Kathy Lamb (NV).

1. **Adopted its Jan. 7 Minutes**
   
   Mr. Showgren made a motion, seconded by Ms. Trujillo. The Working Group adopted its Jan. 7 minutes (Attachment 1).  
   
2. **Adopted its 2015 Charges**
   
   Ms. Jacobi summarized the 2015 charges (Attachment 2), the changes include the deletion of the reference to the Solvency Modernization Initiative (SMI) since the Task Force is no longer in formation but the purpose of the charge will remain as “Analyze federal law development for any needed modifications or revisions to the work of the National Treatment and Coordination (E) Working Group”. The fifth charge contains edits to delete “In collaboration with the Corporate Governance (E) Working” since this working group was disbanded in 2014, and to delete “define key individuals” since key individuals has been defined. The remaining portion of the charge was moved under the Biographical Third-Party Review (E) Subgroup which is to “Encourage uniformity of requirements in relation to individuals’ fitness and propriety and the company’s responsibility in notifying state insurance departments of concerns or changes to key individuals.” Ms. Trujillo made a motion, seconded by Ms. Pasero. The Working Group adopted its 2015 charges as distributed with the referenced edits.

3. **Adopted the Company Licensing Transaction (E) Subgroup’s Jan. 29 and Dec. 17, 2014 Minutes**
   
   Ms. Donovan summarized the Subgroup’s Jan.29 and Dec. 17, 2014 minutes (Attachment 3) which included discussion on the change of address requirements and recommendations to amend the checklist for the primary and expansion applications. Mr. Latham made a motion, seconded by Mr. Sander, the Working Group adopted the Company Licensing Transaction (E) Subgroup’s Jan. 29 and Dec. 17, 2014 Minutes.

4. **Adopted the Expansion and Primary Application Checklist, Forms 1E and 1P**
   
   Ms. Donovan summarized the proposed changes to the checklists to include the reports of examination requirement’s, the additional language adds clarity that is consistent with the application instructions. Ms. Pasero made a motion, seconded by Mr. Latham. The Working Group adopted the proposed reports of examination language to the expansion and primary application checklists, Forms 1E and 1P respectively (Attachment 4).

5. **Adopted the Primary Checklist to include Statutory Deposit Requirements, Form 1P**
   
   Ms. Donovan summarized the wording that was added in regard to the statutory deposit requirement for a new insurer and an insurer that is redomesticating both transactions utilizes the primary application. Ms. Trujillo asks for clarification on a redomestication application, when the new domestic state deposit differ from the foreign states requirements. Ms. Donovan indicated that the checklist states that an original certificate of deposit and an explanation if that deposit does not meet the required statutory deposit. Mr. Showgren made a motion, seconded by Ms. Doggett, the Working Group adopted the Statutory Deposit Requirement checklist, Form1P (Attachment 5).

6. **Discussed Other Matters**
   
   Ms. Jacobi provided a brief update on the status of the Consolidated Form A Hearing referral to the Group Solvency Issues (E) Working Group. The referral included; Notice of consolidated hearing request form-public document; notice of involved
state insurance regulators and notice of intent to hold coordinating conference call. The Group Solvency Issues (E) Working Group will hold a call on Feb. 13 to consider the Consolidated Form A Hearing referral.

Ms. Jacobi noted that the UCAA manual will no longer be available for print and going forward the pdf. format will only include the instructions and definitions referenced for licensing applications. This will allow for real-time updates adopted by E Committee during the three National Meetings. She noted that states will need to pay particular attention to the revision dates on the licensing forms and that applicant companies will need to utilize the most current form.

Ms. Jacobi reminded the Working Group members, interested regulators and interested parties that registration for the 2015 E-reg conference has opened and encouraged attendance.

Jane Barr (NAIC) clarified that the 2014 UCAA Manual is still available on the NAIC Publications website and can be downloaded in a 400 page pdf format for a limited time. The 2015 pdf will only contain instructions and definitions which will be a 60 page pdf format. Ms. Jacobi suggested posting this announcement on the UCAA web site. Ms. Barr will place this notice on the “What’s New” link.

The Working Group will next meet Mar. 11 via conference call.

Having no further business, the National Treatment and Coordination (E) Working Group adjourned.
The National Treatment and Coordination (E) Working Group of the Financial Condition (E) Committee conducted an e-vote that concluded March 5. The following Working Group members participated: Jill Jacobi, Co-Chair (CA); Cindy Donovan, Co-Chair (IN); Maura Welch (CT); Debbie Doggett (MO); Loretta Trujillo (NM); Tony Riddick (NC); Matt Fischer (ND); Joel Sander (OK); Eric Showgren (UT); Donald Beatty (VA) and Gayle Pasero (WA).

1. **Adopted Regulator-Only Guidelines**

The Working Group conducted an e-vote to consider adoption of regulator-only guidelines. A majority of the Working Group members voted to adopt the guidelines. The motion passed.

Having no further business, the National Treatment and Coordination (E) Working Group adjourned.
Biographical Third-Party Review (E) Subgroup
Conference Call
February 12, 2015

The Biographical Third-Party Review (E) Subgroup of the National Treatment and Coordination (E) Working Group of the Financial Condition (E) Committee met via conference call on Feb. 12, 2015. The following Subgroup members participated: Gayle Pasero, Chair (WA); Mary Mostoller (FL); Annette Gunter (IN); Conrad Ragone (MD); and Eric Showgren (UT). Also participating were: Sean Duke (AL); Jill Jacobi (CA); Nancy Ferguson (IA); Carol Anderson (ID); Yvonne Keniston (ND); and Loretta Trujillo (NM).

1. **Discussed Question 15c of the Biographical Affidavit**

Jane Barr (NAIC) explained that a concern was raised regarding the wording of question 15c where “a company or entity for which the affiant held a position been placed on probation or had a fine levied against it … .” In this particular case, the company entered into an agreement with the state, where the state did not consider this a fine. Mr. Showgren said that if the affiant disclosed this information, it would not be an issue with the expansion state reviewing the biographical affidavit. Ms. Barr suggested adding an additional question (15d) to include: “Has the company entered into any agreement in lieu of litigation and had to pay a regulatory body?” She will draft a proposal for the Subgroup to review on the next conference call.

2. **Discussed Section 13 of the Best Practices Regarding Configuration of Board Members**

Ms. Pasero said that the Subgroup was assigned with the task of adding language to the Best Practices regarding the configuration of the board and conflict of interest. Mr. Showgren asked if there were any states that do not require a biographical affidavit. Ms. Barr concurred that there are a few states that do not require a background investigation or may not request a biographical affidavit. Mr. Showgren said that seems to be a greater concern if a domestic state does not do its due diligence. Ms. Barr indicated that a survey was sent to the states asking if they required a biographical affidavit or a background investigation for an officer change. She was unsure if the question was asked regarding a primary application and suggested a follow-up be sent to gather this information. Ms. Barr will also review the Corporate Governance Model Law regarding suitability to see how this is addressed and how many states have adopted it. Mr. Showgren agreed that a follow-up survey should be sent and a chart developed with the domestic requirements. He said failure to respond will indicate that the state does not have a requirement. Ms. Barr indicated that there are many inconsistencies among the states on how they prefer to be notified of officer and director changes.

3. **Discussed License Verification and Biographical Affidavit Question**

Ms. Pasero noted that the updated guideline to verify the affiant’s licenses is still raising questions with the background reporting agencies and said that the Subgroup may want to review either the guideline or the biographical affidavit question for clarity. Kristie Seckman (Owens OnLine) said that if the question on the biographical affidavit includes a maximum number of verifications, that would reduce the confusion on which licenses would be relevant for verification. Ms. Barr suggested removing the statement “If (more than 6) or (multiple) licenses listed” and begin the sentence with “Verify Domiciliary and Expansion state licenses or licenses pertaining to current position.” Jay Barker (AAAVerify.com) asked if there was a specific way to determine which licenses should be verified when multiple licenses are provided. Ms. Pasero said that would be too subjective and that what should be verified are the licenses that pertain to the most current position. Mr. Barker asked if that would be at the agency’s discretion. Ms. Pasero asked how many are listed. Mr. Barker mentioned in one instance, more than 200 licenses were provided. Mr. Showgren said more than three could be relevant, and it should be limited to the application states. Ms. Barr asked how the agencies should handle a situation where a company is applying to a few states, and then six months later, it applies to an additional three states; the background reporting agency would need to verify the additional states, which could raise the cost to the applicant company. Mr. Showgren said that would hold true if the applicant was applying to 20 states; the licenses should be verified on a national level rather than a state level if the number of verifications is the issue. Debra Levine (General Information Services) said that memberships are verified on a national level and listed separately from the licenses. Ms. Gunter agreed that the licenses are listed on a state level and that the example given earlier could have been for insurance licenses, which could be numerous and not necessary to verify all. Ms. Seckman asked if there is a maximum to verify and whether the agency should be choosing which ones to verify. Ms. Gunter said that if Indiana was the expansion state, they would be interested in licenses held in their domiciliary state and the state of Indiana. Ms. Pasero understood the guidelines to actually cap the verifications at six. Ms. Barr said that the way it
was worded left it open to more than six and that if the applicant were applying to more than six states, then licenses should be verified in all the applicant states. Ms. Seckman suggested removing the word “all” at the beginning of the guideline where it states “Verification of Professional, Occupational, and Vocational Licenses” and then removing the reference to the number or verifications before “Verify Domiciliary and Expansion state licenses pertaining to current position.” Ms. Barr agreed to draft a proposal with the changes. Mr. Showgren made a motion, seconded by Ms. Gunter to refer this proposal to the National Treatment and Coordination (E) Working Group for consideration. The motion passed.

4. **Discussed Identifying Red Flags in the Biographical Affidavit**

Ms. Barr explained that what prompted this request was a request that was made to the National Treatment and Coordination (E) Working Group, which placed it on their working agenda as a training tool for regulators when reviewing the biographical affidavit. Ms. Barr added that Frequently Asked Questions (FAQs) are available on the Uniform Certificate of Authority Application (UCAA) website for insurers. She said there is not a reference document for regulators but if one is created for “red flags,” that could be placed on StateNet. Ms. Pasero suggested having some examples prepared prior to the E-Reg conference. Ms. Barr asked if any of the state regulators had examples to share that would prompt other input during the conference. Ms. Barr will forward any examples she receives.

The Subgroup will next meet via conference call March 3.

Having no further business, the Biographical Third-Party Review (E) Subgroup adjourned.
The Biographical Third-Party Review (E) Subgroup of the National Treatment and Coordination (E) Working Group of the Financial Condition (E) Committee met via conference call March 3, 2015. The following Subgroup members participated: Gayle Pasero, Chair (WA); Mary Mostoller (FL); Annette Gunter (IN); Cameron Piatt (OH); and Eric Showgren (UT). Also participating was: Loretta Trujillo (NM).

1. **Adopted Proposal 2015-02 to Add Question 15d to the Biographical Affidavit**

Ms. Pasero explained that this proposal (Attachment 1) stemmed from a concern that was raised by Ohio regarding whether a company enters into an agreement with the state in order to avoid a fine or penalty. Mr. Piatt concurred that it was the result of an issue where the company entered into an agreement to avoid a disciplinary action with the state, but it was reported in the news as a fine, so Ohio followed up with the domiciliary state but felt it warranted inclusion in the biographical affidavit. Mr. Showgren made a motion, seconded by Mr. Piatt, to refer this proposal to the National Treatment and Coordination (E) Working Group for consideration. The motion passed.

2. **Discussed a Follow-up to the Biographical Affidavit Survey**

Jane Barr (NAIC) summarized the survey result (Attachment 2) regarding domestic state requirements for the biographical affidavit and background investigation reports for the initial primary application and requirements after licensure. She reported that of the 40 states that responded, 39 require a biographical affidavit for an initial primary application, and 27 of those states require a background investigation report with the biographical affidavit requirement. Ms. Barr suggested adding the results of this survey to the existing fingerprint and biographical affidavit requirement chart. Ms. Gunter and Mr. Piatt agreed that this addition to the chart would be beneficial to the states and companies completing the applications. Ms. Barr explained that two additional columns may need to be added to differentiate between what is required at the time the application is submitted for licensure and what is required as a follow-up after licensure as the current chart shows both for an expansion application, when it is filed and after they receive licensure in a foreign state. She will provide an example for the Subgroup to approve prior to posting on the Uniform Certificate of Authority Application (UCAA) website.

3. **Discussed Red Flags for the Biographical Affidavit**

Ms. Pasero explained the rough draft of red flags (Attachment 3) is to be used as a regulatory tool when reviewing the biographical affidavit. Mr. Showgren added that both he and Ms. Pasero will be presenting this at the 2015 E-Reg Conference to obtain additional input from other states. Ms. Barr added that the purpose of the red flags is a reference when reviewing the biographical affidavit when a background investigation report is not required or provided—for example, when there is an officer change. Ms. Trujillo asked if additional examples should be sent to Ms. Barr or to the chair. Ms. Pasero asked that they be sent to Ms. Barr. Mr. Showgren suggested that examples be sent to Ms. Barr by March 20.

4. **Discussed Any Other Matters**

Ms. Barr reminded the Subgroup of its charge for the configuration of the board, conflict of interest and independence of the board. Ms. Pasero said that the biographical affidavit does not address the configuration of the board. Ms. Barr reminded the Subgroup of a past Review of Electronic Application Coordination and Processing (REACAP), where some expansion states questioned certain board members that were involved in a lawsuit that was ongoing at the time of the application. Mr. Showgren said that the review would not be on an individual basis, which is what the biographical affidavit represents. The review should be an overall view of the members of the board and their role as they provide advice to the company. Ms. Pasero will discuss this with Washington’s chief financial examiner; this should occur prior to an examination. Mr. Showgren suggested contacting the state’s market conduct examiner. Ms. Barr confirmed that the financial examiners do look at the configuration of the board as part of the suitability of the board members. Ms. Barr suggested expanding question 15 in the Form 8 Questionnaire; she said where it asks for an organizational depiction showing various executive management, that could be expanded to include board members. Mr. Showgren said that Utah does look at the competency of the board, and depending on the severity, it could be a finding or a comment in their letter to the company.
Having no further business, the Biographical Third-Party Review (E) Subgroup adjourned.
Company Licensing Transactions (E) Subgroup
Conference Call
February 23, 2015

The Company Licensing Transactions (E) Subgroup of the National Treatment and Coordination (E) Working Group of the Financial Condition (E) Committee met via conference call Feb. 23, 2015. The following Subgroup members participated: Cindy Donovan, Chair, and Annette Gunter (IN); Doug Hartman (AK); Jill Jacobi (CA); Robert Ridenour (FL); Cressinda Bybee (PA); Jeff Hunt (TX); and Gayle Pasero (WA).

1. Discussed Change of Address Requirements

Crystal Brown (NAIC) provided a summary of the differences between the electronic application and the hard copy version of Form 14, Form 2C and the contact information included on the jurat page of the annual and quarterly financial statement filings. Ms. Donovan asked if a company could make changes to the catastrophe disaster contact for five states and the claim information contact for all 50 states in the same electronic application. Ms. Brown said that two separate Form 14 filings would have to be submitted if the contact change is different for different states. Ms. Donovan noted that, in the hard copy, a company could indicate different states for different contact changes. Jane Barr (NAIC) said that because the hard copy forms are submitted directly to the states, NAIC staff is not sure how companies utilize the state section in the Form 14. Ms. Brown said that, over a five-year period, there were 320 Form 14 submissions filed electronically for a change of address and 94 corporate amendments filed electronically for a change of city in the state within the state of domicile.

Ms. Donovan said one consideration is whether the mailing address should remain on, or be removed from, Form 14. Ms. Jacobi said another consideration is whether Form 14 should remain a stand-alone form or if it could be attached to a corporate amendment application. Ms. Donovan said that Form 14 was structured for those states that do not collect a fee and, as such, Form 14 serves as a notification only. She said Indiana receives more Form 14 filings than it does corporate amendment applications. Jan Shemanske (W.R. Berkley) asked for clarity on the “New Mailing Address” included on Form 14. Ms. Brown said the “New Mailing Address” would be completed when the company selects Company Mailing Address on Page 1 of Form 14. Ms. Donovan suggested, for clarification purposes, changing the headings on Page 2 of Form 14 to “New Contact Mailing Address” and “New Company Mailing Address.”

Ms. Brown noted that in the electronic application, the “Title” is populated based on the contact type selected; however, in the hard copy, the user may insert the contact’s company title such as “vice president” and this may be a difference the states are seeing. Ms. Jacobi suggested changing the word “Title” to either “Contact Type” or “Contact Area” because there could be confusion and a contact’s official work title could be listed instead. Ms. Donovan agreed that the word “Title” should be changed. She said that “Title” was originally included because, in some companies, the contact may be an officer of the company; however, in this context, the regulator wants the contact person and the information to get ahold of them rather than the official work title of the individual. Ms. Barr explained that the contact type is listed in the “Title” field if the application is completed electronically; however, a frequently asked question (FAQ) could be added to explain that the contact type should be listed in this field and not the contact’s company title.

Ms. Shemanske asked whether a Form 14 would be required if a company has a mailing or administrative office address change that was included on the jurat page. Ms. Donovan said a Form 14 would be required by Indiana. Ms. Jacobi said that not all states require a Form 14 to be filed.

Ms. Jacobi asked how the states that do not require a Form 14 handle a change of the mailing address if it was only included on Form 2C. Ms. Donovan said it could precipitate a fee, whereas otherwise it would not. Ms. Barr said it would depend on the state, because not all states require a filing fee for every corporate amendment change. Some states will charge only if there is a change to the articles of incorporation, bylaws or the certificate of authority. Ms. Donovan said there could be a charge if the state is retaliatory.

Ms. Barr said the reason for removing the company mailing address from Form 14 is to prevent companies from filing two different filings. In some instances, a company is completing and filing a Form 14 and when the state receives the notification, it finds that the company’s articles of incorporation and bylaws have also changed, so the state then requests the company to submit a corporate amendment. There is confusion on which form to complete, because the corporate amendment type is described as “Change of City within the State of Domicile” and companies think that if they are not changing cities.
then they do not need to complete the corporate amendment. Ms. Barr also explained that Form 14 could be attached to the electronic corporate amendment application; however, if Form 14 is added to the Table of Contents, it would then become a requirement of the electronic application.

Ms. Pasero asked how many mailing address changes are actually received that were not in conjunction with another corporate amendment application type. Ms. Donovan said Indiana receives many mailing address changes. Ms. Gunter said the hard copy of Form 2C lists “Change of Address/Contact Notification” and this seems to indicate that both Form 2C and Form 14 are required and there is no indication that Form 14 is a stand-alone filing. Ms. Barr said the corporate amendment selection type menu in the electronic application does not include “Change of Address/Contact Notification,” noting that this is a mismatch between the electronic application and the hard copy application. Ms. Gunter said a majority of the applications received in Indiana are in hard copy. Ms. Barr said that when the Form 14 was made a stand-alone application, it was no longer considered a corporate amendment change type, just a notification. Ms. Gunter asked if, in one of the proposals, there was a recommendation to change “Change of City within the State of Domicile” to “Change of Statutory Home Office Address within the State of Domicile” and to remove the “Change of Address/Contact Notification” as a corporate amendment type on Form 2C. Ms. Barr said there is such a recommendation. Ms. Jacobi said there is also clarifying language added to Form 14 in one of the proposals.

Ms. Donovan said that, throughout this process, the Subgroup has identified several issues to address: inconsistencies between the electronic application and the hard copy application; and Form 14 being a stand-alone form or being used in conjunction with a corporate amendment application. She suggested looking at this on an instructional basis, as well as from the perspective of the electronic application. Ms. Jacobi said it would be helpful to have the alternative options and objectives of the changes clearly laid out, along with the revised language to Form 14. NAIC staff will draft the alternative options and objectives to be discussed on the next call.

2. Discussed Corporate Amendment Change of Control Best Practices – Section 8, State of Domicile Approval

The Subgroup agreed to table this discussion until its April 8 conference call.

Having no further business, the Company Licensing Transactions (E) Subgroup adjourned.

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National Treatment and Coordination (E) Working Group
Company Licensing Proposal Form

DATE: 2/18/2015

CONTACT PERSON: Jane Barr

ON BEHALF OF: Biographical Third-Party Review Subgroup

NAME: Gayle Pasero

TITLE: Company Licensing Manager


ADDRESS: __________________________________________

FOR NAIC USE ONLY

Agenda Item #: 2015-2

[ ] ADOPTED ______
[ ] REJECTED ______
[ ] DEFERRED TO ______
[ ] REFERRED TO OTHER NAIC GROUP ______
[ ] EXPOSED ______
[ ] OTHER (SPECIFY) ______

IDENTIFICATION OF SOURCE AND FORM(S)/INSTRUCTIONS TO BE CHANGED


Forms:
[ ] Form 1 – Checklist [ ] Form 2 - Application [ ] Form 3 – Lines of Business
[ ] Form 6- Certificate of Compliance [ ] Form 7 – Certificate of Deposit [ ] Form 8 - Questionnaire
[ ] Form 8C- Corporate Amendment Questionnaire [X] Form 11-Biographical Affidavit [ ] Form 12-Uniform Consent to Service of Process [ ] Form 13- ProForma [ ] Form 14- Change of Address/Contact Notification
[ ] Form 15 – Affidavit of Lost C of A [ ] Form 16 – Voluntary Dissolution [ ] Form 17 – Statement of Withdrawal

DESCRIPTION OF CHANGE(S)

Add part (d) to Question 15 of the Biographical Affidavit to ask, “Has the company entered into any agreement in lieu of litigation and made payment to a regulatory body? Yes or No. Also, to incorporate “d” when asked “If the answer to any of the above is yes, please give details. When responding to questions (b), (c) and (d) the affiant should also include any events within twelve (12) months…?”

REASON OR JUSTIFICATION FOR CHANGE **

To provide clarity in capturing all payments made to a regulatory body, whether it is consider a fine, penalty or agreement.

Additional Staff Comments:

** This section must be completed on all forms. Revised 01-2015

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BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full name, address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS “NO” OR “NONE,” SO STATE.

1. Affiant’s Full Name (Initials Not Acceptable): First:___________Middle:____________Last:________________

2. a. Are you a citizen of the United States?
   Yes [ ] No [ ]

   b. Are you a citizen of any other country?
   Yes [ ] No [ ]
   If yes, what country? _____________________________________

3. Affiant’s occupation or profession: _______________________________________

4. Affiant’s business address:

   Business telephone: ___________________ Business Email: ___________________

5. Education and training:

   College/University City/State Dates Attended (MM/YY) Degree Obtained
   __________________________________________________________

   Graduate Studies College/University City/State Dates Attended (MM/YY) Degree Obtained
   __________________________________________________________

   Other Training: Name City/State Dates Attended (MM/YY) Degree/Certification Obtained
   __________________________________________________________

Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.
15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity?

   a. Been refused a permit, license, or certificate of authority by any regulatory authority, or governmental-licensing agency?
      Yes ☐ No ☐

   b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?
      Yes ☐ No ☐

   c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action?
      Yes ☐ No ☐

   d. Has the company entered into any agreement in lieu of litigation and made payment to a regulatory body?
      Yes ☐ No ☐

If the answer to any of the above is yes, please indicate and give details. When responding to questions (b) and (c), and (d), affiant should also include any events within twelve (12) months after his or her departure from the entity.

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.