

# UNIFORM CERTIFICATE OF AUTHORITY APPLICATION

## COMPANY LICENSING DEFINITIONS

<b>Admitted</b>	The status of the Applicant Company once the state regulator has approved the UCAA application and issued a Certificate of Authority or an Amendment to a Certificate of Authority. An Applicant Company may be admitted in one or more states. The term admitted or licensed may be used interchangeably.
<b>Alien Insurer</b>	An insurer formed under the laws of a country or jurisdiction other than the United States of America, its states, districts, territories, and commonwealths.
<b>Application</b>	The form located on the UCAA website that the Applicant Company must submit with a UCAA application (including all attachments).
<b>Application State</b>	State in which the Applicant Company is applying.
<b>Checklist</b>	The form located on the UCAA website that provides a guide for assembling a complete application and that should be completed and attached to the top of a UCAA application.
<b>Corporate Amendments Application</b>	The type of UCAA application (including all attachments) that an existing insurer uses for requesting amendments to its Certificate of Authority.
<b>Domestic Insurer</b>	An insurer that is formed under the laws of the Domiciliary State.
<b>Domiciliary State</b>	The state where an insurer is incorporated or organized.
<b>Duplicate Copy or Copy</b>	A photocopy or reproduction that accurately reproduces the original.
<b>Expansion Application</b>	The type of UCAA application (including all attachments) that an existing insurer uses to apply for licensure in one or more additional Uniform States.
<b>Filing Fee</b>	The fee that a Uniform State charges for the processing of a UCAA application. The fee charged will vary by state and the Schedule of Fees is located on the UCAA website under the State Charts section.

<b>Foreign Insurer</b>	An insurer formed under the laws of another state, district, territory or commonwealth of the United States.
<b>Independent Third-Party</b>	An Independent Third Party is one that has no affiliation with the Applicant Company and that is in the business of providing background investigations.
<b>Key Persons in Control Functions</b>	The decision-making individuals in control functions (that require internal control oversight of the Applicant Company) such as the heads of the risk management, cyber security, compliance, internal audit and actuarial functions; as well as the appointed actuary if such person is not the head of the actuarial function, underwriting, claims adjustments/payments, financial reporting and investment management.
<b>Lead State</b>	Lead state(s) or designee assumes the role of coordinator and communication facilitator. The lead state(s) serves as the facilitator and central point of contact for purposes of gathering and distributing information to all regulators involved.
<b>Licensed</b>	An insurer that holds a valid Certificate of Authority that allows it to transact business in a state. One or more states may license an insurer. The term is also synonymous with Admitted.
<b>NAIC Biographical Affidavit</b>	The form, located in the UCAA Application Forms section, that the Applicant Company must submit for all officers, directors, and key managerial personnel of the Applicant Company; individuals with a 10 percent (10%) or more beneficial ownership in the Applicant Company; and individuals with a 10 percent (10%) or more beneficial ownership in the Applicant Company's ultimate controlling parent. The biographical affidavit must be current and the affiant must sign the affidavit not more than one year before the filing date of a UCAA application and certification by an Independent Third-Party.
<b>Official Filing Date</b>	The date the appropriate state regulator accepts a UCAA application for filing.
<b>Original</b>	The writing executed or issued by the person producing it. If electronically issued, "original" means the record created electronically, stored by electronic means. An electronic original may contain an electronic signature. A printout of an electronically created record that accurately reflects the electronic record may have the same effect as the original

electronic record. An “original” or “wet” signature may be required for certain documents, such as biographical affidavit and uniform consent to services of process forms. Check state-specific requirements.

**Own Risk Solvency Assessment (ORSA)**

An “Own Risk and Solvency Assessment” or “ORSA” shall mean a confidential internal assessment, appropriate to the nature, scale and complexity of an insurer or insurance group of the material and relevant risks associated with the insurer or insurance group’s current business plan, and the sufficiency of capital resources to support those risks.

**Plan of Operation**

It is made up of three (3) components: a completed Questionnaire, a brief narrative that includes significant information not captured in the Questionnaire, and proforma Financial Statements. The Questionnaire and proforma Financial Statements are forms located on the UCAA website.

**Primary Application**

The type of UCAA application (including all attachments) filed in the state of domicile for use in licensing of a newly formed insurer or by an existing insurer that wishes to re-domesticate to another Uniform State.

**Proforma Financial Statement**

Financial projections for a three-year period. One of the three (3) components of a Plan of Operation. The form is located on the UCAA website in the UCAA Application Forms section.

**Public Records Package**

Contains certain items that accompany a UCAA application in order to satisfy the Public Records Act in some states. The requirements are located in the UCAA Application State Charts section.

**Questionnaire**

The form located on the UCAA website in the UCAA Application Forms that is a part of the Plan of Operation. The Applicant Company must submit a completed Questionnaire that is properly executed and notarized.

**Senior Management**

The body responsible for executing decisions made by the Board and for managing the Applicant Company on a day-to-day basis, including any officer and/or director listed on the Jurat page of the most recent annual/quarterly financial statement.

**State Charts**

Charts that display state information required for the uniform applications. These charts are located on the UCAA website.

<b>State-Specific Information</b>	The additional information outside of the uniform requirements that is required by a state before it can complete the review of a UCAA application. The state-specific requirements are located below the State Charts section on the UCAA website.
<b>Statutory Home Office Address</b>	As identified with the Certificate of Authority in domiciled state. (This definition is consistent with the Annual Statement Instructions.)
<b>UCAA</b>	Uniform Certificate of Authority Application.
<b>UCAA Website</b>	<a href="http://www.naic.org/industry_ucaa.htm">http://www.naic.org/industry_ucaa.htm</a>
<b>Uniform State</b>	A state that is committed to using the UCAA review process for licensing and admissions of insurers.
<b>Updates/Changes</b>	Update is the requirement that an Applicant Company continue to update its filing with current documents. Changes are significant changes that occur or that a state discovers during a UCAA application review period, including any changes that materially affect the accuracy of the forms filed in support of a UCAA application.