

**NORTH CAROLINA DEPARTMENT OF INSURANCE
REINSURANCE AGREEMENT CHECKLIST**

Company Name: _____
Entity(ies) Providing Reinsurance: _____

This checklist is applicable to reinsurance agreements required to be submitted under G.S. 58-19-30, G.S. 58-67-10(d)(1), G.S. 58-67-110, G.S. 58-93-20(d), and G.S. 58-93-70. Please note, this list is not all-inclusive, and other reinsurance agreements may require completion of the checklist.

General Provisions:

The following must be addressed in every agreement.

(Column 1 must be completed by the Company.)

**Column 1
Agreement
References**

1. Effective date of the agreement. _____
2. Books and records, as they pertain to the agreement, are available for audit and review by the Commissioner of Insurance. _____
3. The assignment of authority under the agreement is not allowed without the express written approval of each party. _____
4. Prior notice shall be given to the Commissioner for the assignment of authority under the agreement. _____
5. Prior approval of the Commissioner shall be obtained for any amendments to the agreement. _____
6. Standards for cancellation of the agreement by either party. _____
7. A description of when the amounts due are to be settled. (Settlement shall occur no less frequently than quarterly and shall comply with the requirements in the NAIC Accounting Practices and Procedures Manual.) _____
8. The amount of any consideration to be paid/received under the agreement, including how such consideration has been determined to be fair and reasonable. _____
9. That it is subject to the laws of North Carolina. _____
10. For agreements submitted pursuant to G.S. 58-67-110 and/or G.S. 58-93-70, the agreement must state that 60 days notice must be given to the Commissioner prior to cancellation or reduction of coverage. _____