

## Article - Insurance

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§5-915.

(a) (1) A ceding insurer shall take steps to manage its reinsurance recoverables proportionate to its own book of business.

(2) (i) A domestic ceding insurer shall notify the Commissioner within 30 days after reinsurance recoverables from any single assuming insurer, or group of affiliated assuming insurers, exceeds or is likely to exceed 50% of the domestic ceding insurer's last reported surplus to policyholders.

(ii) The notification required by subparagraph (i) of this paragraph shall demonstrate that the domestic ceding insurer is safely managing the exposure.

(b) (1) A ceding insurer shall take steps to diversify its reinsurance program.

(2) (i) A domestic ceding insurer shall notify the Commissioner within 30 days after ceding or being likely to cede to any single assuming insurer, or group of affiliated assuming insurers, more than 20% of the ceding insurer's gross written premium in the prior calendar year.

(ii) The notification required by subparagraph (i) of this paragraph shall demonstrate that the domestic ceding insurer is safely managing the exposure.

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