**COMMONWEALTH OF PENNSYLVANIA**

**INSURANCE DEPARTMENT**

**REGISTRATION REQUIREMENTS**

**FOR RISK RETENTION GROUPS**

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**FOR RISK RETENTION GROUPS**

The Commonwealth of Pennsylvania appreciates your interest in exploring business opportunities here. In order to operate as a risk retention group in the Commonwealth the group must first register with the Insurance Department. This packet will explain the procedures to be followed and the documentation to be filed to register the group.

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Please refer to the following for guidance:

* 40 P.S.991.1501 et seq.

Any individual, corporation, or partnership subject to the requirements of 40 P.S. §991.1501 et seq. shall review the law in its entirety to become familiar with all requirements. For information on purchasing the compilation of the Pennsylvania Insurance Laws and cumulative pocket supplement thereto please see:

[**https://www.insurance.pa.gov/Regulations/Laws%20Regulations/Pages/Statutes.aspx**](https://www.insurance.pa.gov/Regulations/Laws%20Regulations/Pages/Statutes.aspx)

**I. GENERAL APPLICATION PROCEDURES**

You may find the following general comments helpful as you proceed through the registration process. At any time during the process, please do not hesitate to contact the Company Licensing Division at (717) 787-2735, or FAX (717) 787-8557, should you have a question.

1. To expedite the process, we recommend that you assign one member of your staff as the designated point of contact for all correspondence and/or telephone inquiries.

2. After receiving your application, the Department assigns a Licensing Specialist to process your submission. Please use this person as your primary point of contact with the Department.

3. Your timely response to any concerns or questions raised during the review of your materials is appreciated. Departmental inquiries that remain unanswered for over 90 days may result in the application being considered inactive.

4. Please notify the Licensing Specialist should any information contained in previously submitted documents change. These changes should be immediately forwarded to the Department to supplement the original application.

**II. SPECIFIC REQUIREMENTS**

In accordance with the Liability Risk Retention Act of 1986 and Article XV of the Insurance Company Law, Act of May 17, 1921 (P.L. 682, No. 284), as amended, (hereinafter referenced as “Pennsylvania Risk Retention Act”), a risk retention group chartered and licensed in a state other than this Commonwealth and seeking to do business as a risk retention group in this Commonwealth shall file the following:

1. An application for registration as a risk retention group and appointment of the Commissioner for the purpose of receiving service of legal documents or process. (Use the most recently adopted NAIC Uniform Risk Retention Group Registration Form.)
2. A copy of the group’s plan of operation or a feasibility study and copies of all revisions of such plan or study submitted to the state in which the risk retention group is chartered and licensed.
3. A copy of the group’s financial statement submitted to the state in which the risk retention group is chartered and licensed, which shall be certified by an independent public accountant and shall contain a statement of opinion on loss and loss adjustment expense reserves made by a member of the American Academy of Actuaries or a qualified loss reserve specialist.
4. Filing fee in the amount of $300 in the form of a check made payable to the “Commonwealth of Pennsylvania.”

If the Pennsylvania members of your group will be subject to financial responsibility requirements, you should contact the appropriate state agency to determine whether coverage provided by your group will satisfy such requirements.

Should you have any questions concerning statutory requirements or registration procedures, please feel free to contact the Department at (717) 787-2735, email ra-in-companylicense@pa.gov . Registration materials should be mailed to:

Pennsylvania Insurance Department

Company Licensing Division

1345 Strawberry Square

Harrisburg, PA 17120