



NEVADA DIVISION OF INSURANCE

STATE SPECIFIC REQUIREMENTS

FOREIGN RISK RETENTION GROUP

CERTIFICATE OF REGISTRATION NRS 695E

Date:

Name of Applicant:

NV ID:

FEIN:

Email Address:

The following checklist pertains to a Foreign RISK RETENTION GROUP who wishes to operate in Nevada. The Nevada Division of Insurance ("Division") requires the following items in order to process your application. Failure to provide any of the items listed below will delay the review of your application. Please note, until all of the items listed below have been received and reviewed by the Division, you may not operate, solicit or otherwise transact insurance in Nevada. Upon completion of our review, you will receive written notice, along with a Certificate of Registration, allowing you to transact business in Nevada.

1. A letter or notice of anticipated operations in Nevada.
2. Completion of NAIC Risk Retention Reporting Form - Appendix D
[Agenda \(naic.org\)](http://naic.org)
3. A copy of the Plan of Operations or Feasibility Study as submitted to the domestic state and any revisions. It must include:
 - a) Policy and forms that will be used by the applicant
 - b) Coverages available
 - c) Deductibles
 - d) Coverage limits
 - e) Rates and Rating Classifications for each line of insurance offered
 - f) A summary of expected results
 - g) Historical and expected loss experience of the proposed members and the national experience of similar program"
 - h) Proforma financial statements and projections
 - i) Appropriate opinions by a qualified independent casualty actuary including a determination of minimum premium or participation levels required to commence operations and to prevent a hazardous financial condition
 - j) Identification of management, underwriting procedures, policies for investment and methods for managerial oversight
4. Name used in the chartering state, Bermuda or the Cayman Islands. (Must include the words - Risk Retention Group).
5. Name of the state of domicile and date of charter.
6. The principal place of business and business address and telephone number.
7. A description of the RRG's members and their similar interests for its qualification as an RRG.
8. A designation, on Nevada Form NDOI-462 of the Commissioner and its agent for Service of Process.
9. A copy of the Articles of Incorporation, certified by the Secretary of State or Articles of Association, certified by the secretary of the company. Purpose clause for foreign companies - must state in the NAIC application that one of the purposes of the retention group is to purchase liability insurance on a group basis.
10. A statement identifying each state and domicile where the applicant is chartered or licensed as a liability insurer.
11. A copy of the group's financial statement submitted to its state of domicile, which must be certified by an Independent CPA and contain a statement of opinion on its reserves for loss and expenses for loss adjustments made by a member of American Academy of Actuaries or another qualified specialist in reserves for loss.

12. A copy of each examination of the RRG certified by the Commissioner or other public officers conducting the examination which includes the company's response
13. A letter from the domiciliary state advising the Division that the Retention Group is properly registered
14. Application fees (see NRS 680B.010, NRS 680C.110 Fees)

a) Initial Registration and app review	\$250	Annual Renewal	\$250
b) Service of Process	\$5		
c) Fund for Insurance Admin & Enforcement	\$250	Annual Renewal	\$250
d) Annual Statement Filing Fee	\$25	Annual Renewal	\$25

NRS 695E.220 Annual notice of intent to continue doing business in Nevada. On or before March 1st of each year, a risk retention group shall submit to the Commissioner a written notice of its intention to continue doing business in Nevada and submit renewal fees. Invoices will be mailed in January.

Please refer any questions to Finances@doi.nv.gov.

Submit the above information via NAIC UCAA electronic filing. If you are unable to submit through the UCAA electronic portal, send the application via PDF documents through Finances@doi.nv.gov.

Send payment to the Nevada Division of Insurance via ACH or Check.

- ACH – MUST Contact accounting at ifn@doi.nv.gov to obtain the incoming fund notification (IFN) form.
- Check - Submit remittance advice with your check if paying an invoice; otherwise note “Application Fees” on the check.