

**Risk Retention Group
Health Care Liability Coverage
Application for Approval**



State of Wisconsin
Office of the Commissioner of Insurance
125 South Webster Street
Madison, WI 53703-3474

Ref: Section 655.23 (3) (am), Wis. Stat.

The application is intended to guide registered risk retention groups (RRGs) on the requirements for approval to issue health care liability coverage that qualify as proof of financial responsibility for the Wisconsin Injured Patients and Families Compensation Fund under s. 655.23 (3) (am), Wis. Stat. Please mark the boxes on the left side of the page prior to submitting the application for review. Unless all items below are provided and all conditions below are met, the RRG will not be approved to issue qualifying health care liability policies.

Risk Retention Group Name	NAIC No.
Contact Person Name	Contact Person Phone

1. Current Financial Reports (provide hard copies except those marked with an asterisk which the group has filed electronically with the NAIC):

- Annual statements prepared in accordance with the Property/Casualty Annual Statement Instructions and the NAIC Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the domiciliary state, including a reconciliation in Note 1 of the reported statements of net income and policyholders' surplus between NAIC SAP and the reported financial statements* for the three most recent annual statement filings.
- NAIC Supplement Insurance Expense Exhibit*.
- NAIC Supplement Investment Risk Interrogatories*.
- NAIC Supplement A to Schedule T (Medical Malpractice Supplement)*.
- Risk Based Capital Report*.
- Management Discussion and Analysis*.
- Reinsurance Attestation*.
- Statement of actuarial opinion by a qualified actuary, prepared in accordance with the Property/Casualty Annual Statement Instructions*.
- CPA Audited Financial Statements*.
- Current year quarterly statements to date*.

2. Plan of Operation:

- Completed questionnaire (Form 8 from UCAA Application).
- ProForma (Form 13 from UCAA Application).
- Explanation of how the group will maintain minimum capital and 300% RBC ratio.
- Description of reinsurance program to be used and collateralization for reinsurance credits.

3. Holding Company Act Filings:

- Holding Company Act Filings, including Form B, Form F or substantially similar statements.

4. Report of Examination:

- Copy of the most recent Report of Financial Examination from the domiciliary state and a note of any other recent examinations, completed by any state, including market conduct examination, along with a description of each examination.

5. NAIC Biographical Affidavit (Form 11) for the following:

- Key management personnel (including any vice presidents or other individuals who will control the operations of the Applicant Group).
- Directors (as listed on Jurat Page of most recent financial statement).
- Individuals with a 10% or more beneficial ownership in the Application Group who will exercise control over the Applicant Group or, officers and directors of an entity with a 10% or more beneficial ownership in the Applicant Group who exercise control over the Applicant Group.
- Individuals with a 10% or more beneficial ownership in the Applicant Group's ultimate controlling person who will exercise control over the Applicant Group, and officers and directors of the ultimate controlling person who will control the operations of the Applicant Group.

6. Compulsory and Security Surplus Calculation:

- Calculate Compulsory and Security Surplus (<http://oci.wi.gov/ociforms/22-335.xlsx>).

7. Investment Custodial Agreement:

- Applicants are required to file with their application for approval a copy of the currently used Custodial agreement(s) with a bank or trust company to hold group's investments, and indicate what investments (if any) are not held under the custodial agreement or held by states as deposits.

Please send the above information to:

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