

Repealed 5/10/2016

31A-17-404.2 Credit allowed a foreign ceding insurer.

- (1) A foreign ceding insurer is allowed a credit for reinsurance or reduction from liability to the extent that credit is allowed by the ceding insurer's state of domicile if:
 - (a) the state of domicile is accredited by the National Association of Insurance Commissioners; or
 - (b) credit or reduction from liability would be allowed under this section if the foreign ceding insurer were domiciled in this state.
- (2) Credit for reinsurance or reduction from liability may be disallowed a foreign ceding insurer upon a finding by the commissioner that one or more of the following do not satisfy the credit for reinsurance requirements of this chapter applicable to a ceding insurer domiciled in this state:
 - (a) the condition of the reinsurer; or
 - (b) the collateral or other security provided by the reinsurer.