

***Effective 5/12/2015***

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**31A-37-303 Reinsurance.**

- (1) A captive insurance company may provide reinsurance, as authorized in this title, on risks ceded for the benefit of a parent, affiliate, or controlled unaffiliated business.
- (2)
  - (a) A captive insurance company may take credit for reserves on risks or portions of risks ceded to reinsurers if the captive insurance company complies with Section 31A-17-404.
  - (b) Unless the reinsurer is in compliance with Section 31A-17-404, a captive insurance company may not take credit for:
    - (i) reserves on risks ceded to a reinsurer; or
    - (ii) portions of risks ceded to a reinsurer.