

FORM CR-F

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FORM CR-F – PART 1

ASSUMED REINSURANCE – PROPERTY/CASUALTY BUSINESS
AS OF DECEMBER 31 (MOST RECENT YEAR-END)

Form CR-F Part 1 must be reported by an assuming insurer upon initial application for status as a Certified Reinsurer, and on an annual basis thereafter so long as the Certified Reinsurer maintains certification. Amounts are to be reported in U.S. dollars with thousands omitted. All dates reported in Form CR-F must be in the format MM/DD/YYYY. For example, the date December 13, 2011 should be reported as 12/13/2011. The Certified Reinsurer’s rating and collateral requirement, as assigned by the certifying state, and the effective date of such rating, must be included on this form with respect to each filing that is submitted subsequent to certification.

Part 1 provides information with respect to reinsurance assumed by the Certified Reinsurer (or applicant) from ceding insurers domiciled in the U.S. and abroad. Part 1 data may be reported on an aggregate basis as opposed to reporting data applicable to each individual ceding insurer. However, reporting entities are required to segregate and subtotal this aggregate information in accordance with the categories listed below, as applicable.*

*Note: Additional Instructions for Assuming Insurers Subject to Filing Schedule F Part 1 of the NAIC Annual Statement – In certain cases, a non-U.S. domiciled assuming insurer is required to file annually a Schedule F Part 1 from the NAIC Annual Statement. The Schedule F Part 1 filing is submitted to a U.S. state in which the assuming insurer maintains a trust fund in a qualified U.S. financial institution for the payment of the valid claims of its U.S. ceding insurers with respect to U.S. reinsurance it has assumed under a status other than as a Certified Reinsurer. The purpose of the Schedule F Part 1 filing is to enable the commissioner of the state in which the trust is domiciled to determine the sufficiency of the trust fund, and its Form CR-F filing does not affect this Schedule F Part 1 filing requirement. The assuming insurer’s Schedule F Part 1 should only include U.S. reinsurance it has assumed that is supported by this trust.

In such cases, the assuming insurer may exclude from Form CR-F Part 1 U.S. reinsurance assumed that is reported in its Schedule F Part 1. However, the assuming insurer must attach a copy of its Schedule F Part 1 filing with its Form CR-F, and must clearly indicate on Form CR-F Part 1 that its U.S. reinsurance assumed is reported in this manner (i.e., its Form CR-F Part 1 includes non-U.S. reinsurance assumed and U.S. reinsurance assumed under its Certified Reinsurer status, while its attached Schedule F Part 1 includes U.S. reinsurance it has assumed under a status other than as a Certified Reinsurer).

| <u>Group or Category</u> | <u>Line Number</u> |
|---|--------------------|
| Reinsurance Assumed from Affiliated Ceding Insurers | |
| U.S. Affiliated | 0199999 |
| Non-U.S. Affiliated | 0299999 |
| Total Affiliated | 0399999 |
| Reinsurance Assumed from Unaffiliated Ceding Insurers | |
| U.S. Unaffiliated..... | 0499999 |
| Non-U.S. Unaffiliated | 0599999 |
| Total Unaffiliated | 0699999 |
| Total Reinsurance Assumed | 0799999 |

Column Descriptions

- Column 5 – Assumed Reinsurance Premium

- Column 6 – Reinsurance on Paid Losses and Loss Adjustment Expenses (LAE)
 Report losses and loss adjustment expenses due and payable to ceding insurers.

- Column 7 – Reinsurance on Known Case Losses and LAE
 Report known case reserves for losses and LAE assumed from ceding insurers.

- Column 8 – Totals of Columns 6 + 7 for each category.

- Column 9 – Contingent Commissions Payable
Report profit commissions generated from assumed reinsurance contracts due to ceding insurers. Report commissions net of return profit commissions. Negative commissions are possible, (i.e., when a contingent commission is receivable.)
- Column 10 – Assumed Premiums Receivable
Report receivable amounts net of commissions payable
- Column 12 – Funds Held By or Deposited with Reinsured Companies
- Column 13 – Letters of Credit Posted
- Column 14 – Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
- Column 15 – Amount of Assets Pledged or Collateral Held in Trust
This column reflects amounts that are not otherwise reflected in Column 12 of this schedule that are under the control of ceding insurance companies.

FORM CR-F – PART 2

CEDED REINSURANCE – PROPERTY/CASUALTY BUSINESS
AS OF DECEMBER 31 (MOST RECENT YEAR-END)

Form CR-F Part 2 must be reported by an assuming insurer upon initial application for status as a Certified Reinsurer, and on an annual basis thereafter so long as the Certified Reinsurer maintains certification. Amounts are to be reported in U.S. dollars with thousands omitted. All dates reported in Form CR-F must be in the format MM/DD/YYYY. For example, the date December 13, 2011 should be reported as 12/13/2011. The Certified Reinsurer’s rating and collateral requirement, as assigned by the certifying state, and the effective date of such rating, must be included on this form with respect to each filing that is submitted subsequent to certification.

Part 2 provides information with respect to reinsurance ceded or retroceded by a Certified Reinsurer (or applicant) to assuming insurers domiciled in the U.S. and abroad. Reporting entities are required to provide assuming insurer-specific data on reinsurance ceded for a minimum of the top ten assuming insurers as measured by reinsurance recoverables. Assuming insurer-specific data must be reported for additional assuming insurers (i.e., beyond the top ten) only to the extent necessary to ensure that the assuming insurer-specific reporting represents at least 75% of all reinsurance recoverables due. Only Columns 1, 3, 4, 6 and 15 (in total) are required to be completed with respect to the assuming insurer-specific data applicable to the top ten assuming insurers (or additional assuming insurers to meet 75% minimum). Part 2 data applicable to all other assuming insurers may be reported on an aggregate basis; however, each of the columns from 6 through 19 must be completed for the aggregated data. Reporting entities are required to subtotal this information, including both individual and aggregate data, into the categories listed below, as applicable.

| <u>Group or Category</u> | <u>Line Number</u> |
|--|--------------------|
| Reinsurance Ceded/Retroceded to Affiliated Assuming Insurers | |
| U.S. Affiliated | 0199999 |
| Non-U.S. Affiliated | 0299999 |
| Total Affiliated | 0399999 |
| Reinsurance Ceded/Retroceded to Unaffiliated Assuming Insurers | |
| U.S. Unaffiliated..... | 0499999 |
| Non-U.S. Unaffiliated | 0599999 |
| Total Unaffiliated | 0699999 |
| Total Reinsurance Ceded | 0799999 |

Column Descriptions

- Column 1 – Company Code or ID Number
- The U.S. Federal Employer Identification Number (FEIN) must be reported for each U.S. domiciled insurer and U.S. branch of an alien insurer. For insurers domiciled in non-U.S. jurisdictions, report the entity’s national identification number as issued by its domestic jurisdiction. Reinsurance intermediaries should not be listed, as Form CR-F is intended to identify only risk-bearing entities.
- Column 3 – Name of Reinsurer
- Column 4 – Domiciliary Jurisdiction
- Report the two-character postal code abbreviation for the domiciliary jurisdiction. A comprehensive listing of postal code abbreviations for foreign countries is attached to these instructions. For postal code abbreviations of foreign countries not found in the appendix, use the code found at:
- www.nationsonline.org/oneworld/countrycodes.htm**
- If a reinsurer has merged with another entity, report the domiciliary jurisdiction of the surviving entity.
- Column 5 – Reinsurance Contracts Ceding 75% or More Direct Premiums Written

For the data reported by individual assuming insurer, a separate entry should be made to identify each individual contract (except those listed under “Exceptions” below) which provides for the cession of 75% or more of direct or assumed premiums written by the reporting entity under such cession during the year. Such line item entries should be identified by inserting a 2 in this column. The reinsurance transactions so identified shall include both treaty and facultative cessions of direct or assumed business written by the reporting entity.

Exceptions: Intercompany reinsurance transactions with affiliates.

Reinsurance transactions involving any group, association, pool, or organization of insurers that engage in joint underwriting activities and which are subject to examination by any state regulatory authority or which operate pursuant to any state or federal statutory or administrative authorization.

Any reinsurance transaction in which the annual gross premium ceded is less than 5% of policyholder surplus.

Reinsurance transactions involving captive insurance companies.

Column 6 – Reinsurance Premiums Ceded

Column 7 – Reinsurance Recoverable on Paid Losses

Column 8 – Reinsurance Recoverable on Paid LAE

Column 9 – Reinsurance Recoverable on Known Case Loss Reserves

Column 10 – Reinsurance Recoverable on Known Case LAE Reserves

Column 11 – Reinsurance Recoverable on IBNR Loss Reserves

Column 13 – Reinsurance Recoverable on Unearned Premiums

Column 14 – Contingent Commissions

Include: Contingent commissions receivable from a reinsurer. Regular commissions should be netted with ceded balances payable in Column 16.

If Column 14 is less than zero, report the amount in Column 17.

Column 15 – Total Columns 7 through 14

Column 16 – Ceded Balances Payable

Column 17 – Other Amounts Due to Reinsurers

Both Column 16 and Column 17 are liabilities owed to the reinsurer.

Deduct: Reinsurance premiums paid by a ceding company prior to the effective date of the contract.

Exclude: Funds held by company under reinsurance treaties, which are included in Column 19.

Items entered in Column 17 may represent miscellaneous balances owed by the reinsured to the reinsurer on ceded transactions.

Column 18 – Net Amount Recoverable from Reinsurers

Column 19 – Funds Held By Company Under Reinsurance Treaties