STATE OF CONNECTICUT
INSURANCE DEPARTMENT

March 24, 2020
Bulletin Number FS-36

TO: **ALL INSURANCE COMPANIES, HEALTH CARE CENTERS AND FRATERNAL BENEFIT SOCIETIES AUTHORIZED TO DO BUSINESS IN THE STATE OF CONNECTICUT.**

SUBJECT: **Compliance With Certain Filing Requirements in Light of COVID-19**

The coronavirus disease 2019 (COVID-19) outbreak in the United States including Connecticut continues to severely impact businesses, supply chains, workforces and consumers. The COVID-19 has led to disruptions to transportation, limitations on social and business gatherings, imposition of quarantines, self-isolation and social distancing policies by government and businesses such as working remotely and use of virtual-only meetings and teleconferencing in lieu of in-person meetings in order to help slow the spread of the virus and minimize the resulting serious illness or death.

The Connecticut Insurance Department (CID) recognizes that COVID-19 may present challenges to Connecticut licensed insurers and other regulated entities in meeting certain regulatory filing requirements, particularly if, as a result of COVID-19, personnel or other third-party service providers that are necessary to prepare these regulatory submissions (reports/filings, etc.) become unavailable or only available on a limited basis. **Connecticut Governor Ned Lamont, in recognition that certain documents require the in-person services of a Notary Public or Commissioner of the Superior Court, has issued Executive Order No. 7K, to permit notarial acts to be performed remotely as specified therein ("virtual notarizations")**.

Therefore, in light of the current COVID-19 situation, the Insurance Commissioner finds that it is in the public interest and consistent with efforts to slow the spread of the virus and minimize serious illness or death for the CID to provide conditional regulatory relief and assistance to Connecticut licensed insurers with respect to certain regulatory filings requirements, as described herein.

The authority for this action, unless otherwise specified by law, is provided to the Insurance Commissioner under Conn. Gen. Stat. § 38a-8, which gives the Commissioner "all powers specifically granted, and all further powers that are reasonable and necessary to enable the Commissioner to protect the public interest" in accordance with the duties imposed on the Commissioner by the insurance statutes.

I. Insurer License Applications

For insurance company and health care center license applications under Conn. Gen. Stat. § 38a-41 and Conn. Agencies Regs. § 38a-41-1 to 38a-41-6, inclusive, the CID will only be accepting NAIC UCAA electronic applications at this time. For the period from and including the date of this Bulletin to June 15, 2020, the current biographical notarization requirements for insurance company licensure in Connecticut, and paper filing requirements of original signatures by domestic insurers instead using electronic delivery and electronic signatures shall be suspended for any insurer that is unable to meet the current requirements due to circumstances related to the current COVID-19 situation, provided:

(a) the insurer first notifies the CID Financial Regulation Division by email at cid.foreignFinRegFilings@ct.gov that it is unable to satisfy the current notarization requirements (by use of virtual notarizations or otherwise) of licensure or application delivery requirements, and provides a brief description of the reasons why it could not satisfy the requirements;

(b) provides the estimated date by which it expects to be able fully satisfy such license application notarization requirements and/or paper filing requirements of original signatures by domestic insurers; and

(c) files with the CID Financial Regulation Division by email at cid.financial@ct.gov the un-notarized biographical affidavit(s) and/or an electronic copy of the signed domestic insurer's license application/amendment.

II. Financial Statements

A. Notarization / Filing of Hard Copy Originals. Conn. Gen. Stat. §§ 38a-53, 38a-53a and 38a-614 require each licensed insurance company, health care center and fraternal benefit society to file with the CID and NAIC true and complete reports of financial condition signed and sworn to by the appropriate officers of the company or center. Pursuant to Bulletin FS-4-19, domestic insurers, health care centers and fraternal benefit societies are required to timely file with the CID a complete paper copy of the report.

The requirement for having the financial statement signatures notarized, acknowledged and made under oath, as well as the requirement that hard copy original signed reports be filed with the CID shall be suspended with respect to the filing of the quarterly financial statement for the quarter ending March 31, 2020 and due May 15, 2020 and with respect to the filing of amendments to any previously filed financial statement, for any insurer, health care center or fraternal benefit society that is unable to do so due to circumstances related to the current COVID-19 situation, provided:

(a) the insurer, health care center or fraternal benefit society first notifies the CID Financial Regulation Division by email at cid.financial@ct.gov that it is unable to satisfy the current notarization requirements (by use of virtual notarizations or otherwise) for filing of the signed financial statement under oath or the domestic insurer or center unable to file the hard copy of the signed original report, and provides a brief description of the reasons why it could not satisfy the requirements;

(b) provides the estimated date by which it expects to be able fully satisfy notarization requirements, or paper filing requirements of original signatures; and

(c) timely files with the CID Financial Regulation Division by email at cid.financial@ct.gov an electronic copy of the signed but un-notarized domestic insurer's financial report or amended report.

B. Extension of Due Date First Quarter Financial Reports. Pursuant to Conn. Gen. Stat. §§ 38a-53(e) and 38a-614(8), the May 15, 2020 due date for the filing of the quarterly financial statements for the quarter ending March 31, 2020 shall be extended until June 15, 2020 for any licensed insurance company, health care center or fraternal benefit society that notifies the CID Financial Regulation Division by email for Domestic Insurers at: cid.financial@ct.gov; for Foreign Incensed companies at: cid.foreignFinRegFilings@ct.gov because (1) the governor of such company's or center's state of domicile has proclaimed a state of emergency in such state and explains how such state of emergency impairs the company's or center's ability to timely file the report or statement, (2) if the insurance regulatory official of the state of domicile of a foreign insurance company has permitted such company to file such report or statement late, or (3) for a domestic insurance company or a domestic health care center, for good cause shown.

C. Extension of Due Date For Domestic Annual Statement Supplements - Pursuant to Conn. Gen. Stat. §§ 38a-53(e) and 38a-614(8), for the filing of the Connecticut domestic Annual Statement Supplements due at various filing times (including the Regulatory Asset Adequacy Issues Summary (**RAAIS**), shall be extended until June 15, 2020 for any Connecticut domestic insurance company, health care center or fraternal benefit society that notifies the CID Financial Regulation Division by email at: cid.financial@ct.gov that it is unable to file the hard copy of the signed original report, and provides a brief description of the reasons why it could not satisfy the requirements; and timely files with the CID Financial Regulation Division by email at cid.financial@ct.gov an electronic copy of the Annual Statement Supplement(s).

III. Insurance Holding Company Filings

Forms B, and C - Seal. Pursuant to Conn. Agency Regs. § 38a-138-1(b), submission of "Form B" Insurance Holding Company System Annual Registration Statement, "Form C" Summary of

Changes to Registration Statement shall be filed via electronic mail to: CID.FinRegFilings@ct.gov. For the period from and including the date of this Bulletin to June 15, 2020, the seal required on the signature page of each such Form may be omitted from the Form filing.

Forms D and D-1- Seal and Department Approvals. Pursuant to Conn. Statute Section 38a-136(a) Form D Prior Notice of a Transaction and Form D-1 Prior Notice of Dividends on Common Stock and Other Distributions, are to be continued to be filed electronically through CID.FinRegFilings@ct.gov. For the period from and including the date of the Bulletin to June 15, 2020, the seal required on the signature page of each such Form may be omitted from the Form filing. Due to the potential disruption, CID approvals/disapprovals will be extended to a two month approval/disapproval time frame. The CID intends to continue to monitor the current situation and the time period for any or all of the relief may, if necessary, be extended with any additional conditions that are deemed appropriate. The CID may issue other relief as necessary or appropriate as the COVID-19 crisis progresses.

Please contact the CID Financial Regulation Division, cid.financial@ct.gov with any questions about this bulletin.

Andrew N. Mais
Insurance Commissioner