

**The State of New Hampshire
Insurance Department**

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Christopher Nicolopoulos
Commissioner

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Deputy Commissioner

**Bulletin
Docket No.: 20-26-AB**

TO: All Domestic & Foreign Companies

FROM: Commissioner Christopher R. Nicolopoulos, Esq. **C.R.N.**

DATE: April 16, 2020

SUBJECT: Compliance with Financial Regulation Filing Requirements and Financial Examinations Through August 1, 2020 during COVID-19 Pandemic

Due to the ongoing Covid-19 state of emergency, the New Hampshire Insurance Department provides further direction to all insurance companies regarding compliance with financial filing regulatory deadlines and requirements as a supplement to the Department's bulletin, INS 20-022-AB, dated, 3/26/2020. The Department is providing flexibility for its licensees by adjusting financial regulatory requirements due to the current state of emergency with the understanding that (1) the Department may request additional information to gather more details from companies and (2) insurance companies shall timely respond to said requests.

The updated requirements as to financial regulatory filings are set forth below:

DOMESTIC COMPANIES

Financial Statement Filings Pursuant to RSA 400-A:36 and Deadlines

- May 1, 2020 Combined Annual Statement Filing (Property)
- May 1, 2020 Combined Insurance Expense Exhibit (Property)
- June 1, 2020 Audited Financial Report (Property, Life/Fraternal, Health, Title)
- June 1, 2020 Accountant's Letter of Qualifications (Property, Life/Fraternal, Health, Title)
- Aug. 1, 2020 Communication of Internal Control Related Matters Noted in Audit (Property, Life/Fraternal, Health, Title)
- Aug. 1, 2020 Management's Report of Internal Control Over Financial Reporting (Property, Life/Fraternal, Health, Title)

At this time companies are still required to make all required electronic filings with the National Association of Insurance Commissioners (“NAIC”). The New Hampshire Insurance Department will accept electronic filings via email. For compliance purposes, the date of receipt will be the date of the electronic filing. Please follow-up with a hardcopy filing when normal business resumes after the state of emergency.

Email electronic filing to: patricia.gosselin@ins.nh.gov

The Department may allow insurers an additional 30 days, for specific filings, to complete financial filing requirements. However, the Department must receive a request for an extension from an insurance company, and reserves the right to reject any company request based upon the financial condition and unique circumstances of that company.

If an insurance company is concerned that it will not be able to meet its financial filing deadlines, please contact the Pat Gosselin, Chief Financial Analyst, by email at patricia.gosselin@ins.nh.gov and submit a request for a filing extension.

Holding Company Filings Pursuant to RSA 401-D:3 – Extended Deadlines

In accordance with Governor Sununu’s Emergency Order #29, if approved by the Attorney General’s Office and Governor Sununu, administrative agencies may extend specific filing deadlines beyond the maximum time permitted by administrative statutes and rules. Pursuant to Emergency Order #29, the New Hampshire Insurance Department awaits approval of the following extension:

- Corporate Governance Annual Disclosure deadline extended from June 1st to August 1, 2020

Updates as to this particular filing deadline, including the approval or disapproval of this extension, will be provided once the Department has that information. Once the Emergency Order is approved, the Department will amend or supplement this Bulletin accordingly. Please check the Department’s website for future updates.

Holding Company Filings Pursuant to RSA 401-C

- Own Risk and Solvency Assessment (ORSA) Summary Report due September 1, 2020

If a holding company is concerned that it will not be able to meet its financial filing deadlines, please contact the Pat Gosselin, Chief Financial Analyst, by email at patricia.gosselin@ins.nh.gov.

FOREIGN COMPANIES

Financial Statement Filings Pursuant to RSA 400-A:36

Foreign companies shall continue to send financial regulation filings in accordance with the NAIC guidance for submission through the NAIC's portal. As to any filings that require a wet signature, an electronic signature will be accepted during this time with original signatures provided when normal business resumes.

ALL COMPANIES

Electronic Filings and Signatures

Regarding filing requirements, the Department generally instructs companies to file certain documents in hard copy form with original (wet) signatures, and in some cases documents must be sent via certified mail, first-class mail, and/or with notary requirements. The hard copy, original signature, and related filing requirements are currently waived during the state of emergency. However, companies are expected to keep a list of all filings made electronically in lieu of hard copy filings so that they can file all the hard copies within 60 days after the state of emergency ends.

FINANCIAL EXAMINATIONS

On-site Examinations

The Department intends to fully comply with government directives regarding public gatherings. As such, the Department will not conduct any on-site examination work that conflicts with the spirit of any public health directive. To facilitate this, insurers should be aware that the Department may need to request more examination information in electronic form. The Department acknowledges that company response times may be slower than normally provided as more company employees work from home.