



## MONTANA REGULATORY SANDBOX WAIVER

### Property and Casualty Insurer Application for Waiver of Regulatory Requirements

Scope: Only property and casualty (P&C) insurers are eligible for regulatory waivers. Such waivers are also not available to relieve P&C insurers of certain legal requirements, including statutes or rules affecting solvency, taxation, fees, or accreditation. See Mont. Code Ann. § 33-2-2501(7).

Applicants seeking a Regulatory Waiver must provide CSI with the following information pursuant to Mont. Code Ann. § 33-2-2501 and Admin. R. 6.6.9001.

#### 1. Identifying and contact information:

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Insurer or Company Name

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Name of Application Contact Person

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Montana Certificate of Authority Number

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Email Address

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Organizational Structure (e.g., stock or mutual corporation)

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Telephone Number(s)

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Mailing Address

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Email Address

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Telephone Number

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City, State, Zip Code

*Updated 01/2025*

2. The identity of the directors and executive officers of the insurer, any persons who are beneficial owners of 10% or more of the voting securities of the insurer, and any officers of the insurer:

Directors/Executive Officers

Beneficial Owners

Officers

3. A detailed description of the product or service to be offered if the waiver were granted, including how the product or service functions and the manner and terms on which it will be offered to consumers:

4. A description of all potential benefits to consumers of the product or service:

5. A description of the potential risks, including but not limited to financial risks, to consumers posed by the product or service or approval of the proposed waiver and how the applicant proposes to mitigate the risks:

6. A statement that the applicant has a physical presence in Montana and verification that it has a certificate of authority to write insurance in Montana:

7. As required by ARM 6.6.9001(1)(h), identify each law or rule for which the applicant requests a waiver, and provide specific explanations of how the requested waiver satisfies each of the following criteria in 33-2-2501(1), MCA:

- a. Explain how application of each law or rule would prohibit the introduction of an innovative or more efficient insurance product or service that the applicant intends to offer during the proposed waiver period:

- b. Explain how the public policy goals of each law or rule can be achieved by means of the applicant's proposed product(s) or service(s):

- c. With respect to each law or rule for which the applicant requests a waiver, explain how the requested waiver does not substantially increase any risk to consumers:

- d. With respect to each law or rule for which the applicant requests a waiver, explain how the requested waiver does not cause a material negative impact to the insurer, including but not limited to solvency:

- e. Explain why waiver of each law or rule is in the public interest:

8. **As required by ARM 6.6.9001(i), the applicant must certify that the requested waiver does not concern any prohibited categories set forth in 33-2-2501(7), MCA, including but not limited to financial and solvency requirements, the application of taxes or fees, or the elimination of accreditation requirements.**

#### **CERTIFICATION**

I certify that the applicant's waiver request does not concern laws, rules, or provisions regarding solvency or any of the other prohibited categories set forth in 33-2-2501(7), MCA.

Signature of Officer or Director:

\_\_\_\_\_

Name & Title: \_\_\_\_\_

Date: \_\_\_\_\_

9. **As required by ARM 6.6.9001(1)(j), provide a description of the plan for winding down the proposed program or activity pursuant to 33-2-2501(12), MCA:**

10. If the application includes a request to protect confidential trade secret information required to be disclosed in support of the application, the request must include an affidavit that clearly states the facts supporting the claim to trade secret protection with sufficient specificity to enable the reviewer to clearly understand the nature and basis of the claims to confidentiality, including an explanation of how the information meets the definition of "trade secret" under 30-14-402(4),

MCA. ARM 6.6.9001(3). Please use the affidavit templates and follow the procedures found here: <https://csimt.gov/wp-content/uploads/2022/12/2022-04-14-Requests-for-Trade-Secret-Protection-on-Rate-and-Form-Filings2-1-1.pdf>.

11. The \$1,000 minimum filing fee must be included with your application. 3-22-2501(1)(g), MCA. The fee must be made payable to the Commissioner of Securities and Insurance at the Office of the Montana State Auditor, ATTN: Brandy Morrison ; 840 Helena, Ave., Helena, MT 59601.

Note: If the \$1,000 filing fee is inadequate because the submission is complex and lengthy, the Commissioner will provide a fee estimate commensurate with the regulatory costs for consideration of the submission. 33-22-2501(1)(g), MCA.