Bulk Assumption Transfer

Montana Code Annotated
http://leg.mt.gov/bills/mca/title_0330/chapter_0020/part_0120/section_0060/0330-0020-0120-0060.html requires that the Commissioner review and approve (in writing) all agreements of bulk reinsurance.

Further, for the department to consider approving the agreement, please provide the following items:

1. A copy of the executed assumption reinsurance agreement.

2. Copies of the regulatory approvals of the assumption transaction, issued by the insurance department(s) of the domiciliary state(s) involved.

3. A list of the policy forms numbers affected by the transaction, along with a listing of the names and policy numbers of each Montana resident policy owner.

Upon review of these requested items, with no exception noted, this department will issue a written approval of the assumption reinsurance transaction.