
15 U.S. Code § 3902

Risk retention groups

(a) Exemptions from State laws, rules, regulations, or orders

Except as provided in this section, a risk retention group is exempt from any State law, rule, regulation, or order to the extent that such law, rule, regulation, or order would—

- (1) make unlawful, or regulate, directly or indirectly, the operation of a risk retention group except that the jurisdiction in which it is chartered may regulate the formation and operation of such a group and any State may require such a group to—
 - (A) comply with the unfair claim settlement practices law of the State;
 - (B) pay, on a nondiscriminatory basis, applicable premium and other taxes which are levied on admitted insurers and surplus lines insurers, brokers, or policyholders under the laws of the State;
 - (C) participate, on a nondiscriminatory basis, in any mechanism established or authorized under the law of the State for the equitable apportionment among insurers of liability insurance losses and expenses incurred on policies written through such mechanism;
 - (D) register with and designate the State insurance commissioner as its agent solely for the purpose of receiving service of legal documents or process;
 - (E) submit to an examination by the State insurance commissioners in any State in which the group is doing business to determine the group's financial condition, if—
 - (i) the commissioner of the jurisdiction in which the group is chartered has not begun or has refused to initiate an examination of the group; and
 - (ii) any such examination shall be coordinated to avoid unjustified duplication and unjustified repetition;
 - (F) comply with a lawful order issued—
 - (i) in a delinquency proceeding commenced by the State insurance commissioner if there has been a finding of financial impairment under subparagraph (E); or
 - (ii) in a voluntary dissolution proceeding;
 - (G) comply with any State law regarding deceptive, false, or fraudulent acts or practices, except that if the State seeks an injunction regarding the conduct described in this subparagraph, such injunction must be obtained from a court of competent jurisdiction;
 - (H) comply with an injunction issued by a court of competent jurisdiction, upon a petition by the State insurance commissioner alleging that the group is in hazardous financial condition or is financially impaired; and
 - (I) provide the following notice, in 10-point type, in any insurance policy issued by such group:

“notice

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