



RISK RETENTION GROUP/RISK PURCHASING GROUP REQUIREMENTS

A foreign Risk Retention Group (RRG) or Risk Purchasing Group (RPG) must provide the Delaware Department of Insurance with the following:

- Name, address, zip code, phone number and state of domicile of RRG or RPG.
- Type of insurance to be provided.
- Name, address, zip code, phone number and state of domicile of insurance company or companies providing insurance for purchasing groups.
- Certificate of compliance from the state of domicile of the insuring company.
- Certificate/Articles of Incorporation and any amendments
- Uniform Consent to Service of Process – Form 12
- Biographical Affidavits for RPG
- Complete NAIC Registration Form
- Federal Employer's Identification Number (FEIN).
- NAIC number if RRG

Business Plan:

- Overview Key Service Providers & Agreements
- Program Summary
- Program Objection
- Underwriting Guidelines & Application
- Actuarial Feasibility Study
- Expected Loss Experience
- List of each state in which the risk retention group has obtained, or sought to obtain a charter and license.
- Initial Capitalization
- Pro Forma Financial Statements

The Delaware Department of Insurance does not regulate domestic RPG's; however, a RPG must purchase insurance from companies licensed in the State of Delaware, or from an approved Surplus Lines insurer. Rates and forms must be filed with the Department.

The Insurance Commissioner of the State of Delaware should be appointed agent for service of process. Any person acting, or offering to act as an agent or broker for a RPG should be properly licensed in his or her home state. Non-resident licensing is not required for RPG solicitation as long as the agent/broker is properly licensed in his or her home state.

As of July 1, 2017, initial registration fee for a RRG or a RPG is \$150.00. The annual renewal fee is \$150.00.

A premium tax of 2% is due for risk written and located in Delaware. A RRG is required to file an annual financial statement due March 1st.

**If you have any questions in regards to Risk Retention Group please contact BERG@delaware.gov.
If you have any question in regards to Risk Purchasing Group please contact doi_tax@delaware.gov.**