



DOMESTIC AND FOREIGN INSURERS BULLETIN NO. 6

TO: ALL CARRIERS PROVIDING LIFE INSURANCE COVERAGE IN DELAWARE

RE: ADMITTED ASSETS DEFINED FOR THE PURPOSES OF THE HOLDING COMPANY SYSTEM REGISTRATION ACT

DATED: March 1, 1998

REVISED: July 9, 2024

The original purpose of Domestic and Foreign Bulletin No. 6 was to provide the Department's interpretation of "admitted assets" pursuant to [18 Del. C. § 5005](#). Revised Bulletin No. 6 updates the location of the Life annual statement blank asset page lines for the insurer's "total admitted assets" and "admitted assets in the insurer's general account."

Background

Section 5005 of the Insurance Code requires domiciled insurers entering into transactions within a holding company system give the Department 30 days prior notice of the transaction and obtain the approval of the Department beforehand. Included amongst these are certain transactions that exceed "3 percent of the insurer's admitted assets" for life insurers.

In the case where a life insurer may have assets held in separate accounts, which are included in the total "admitted assets" figure on the insurer's annual statement (presently found on page 2, column 3, line 28 of the annual statement for life insurers), the question arises whether the reporting requirements of Section 5005 are triggered when an inter-affiliate transaction does not exceed three percent of the total admitted assets as reported in the annual statement but does exceed three percent of admitted assets in the insurer's general account (found on page 2, column 3, line 26). Therefore, the Department interprets the term "admitted assets" as used in Section 5005 to include only those admitted assets in the insurer's general account.

Questions about this Bulletin should be emailed to berg@delaware.gov.

This Bulletin shall be effective immediately and shall remain in effect unless withdrawn or superseded by subsequent law, regulation or bulletin.



Trinidad Navarro

Delaware Insurance Commissioner

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