



State of Utah
GARY R. HERBERT
Governor

SPENCER COX
Lieutenant Governor

Insurance Department

TODD E. KISER
Insurance Commissioner

BULLETIN 2020-6

To: Utah Domestic Insurers
From: Todd E. Kiser, Utah Insurance Commissioner
Date: April 8, 2020
Subject: **Complying with Regulatory Requirements During the Public Health Emergency**

The purpose of this bulletin is for the Utah Insurance Department (UID) to advise all insurance companies regarding compliance with regulatory requirements during the COVID-19 public health emergency. This flexibility is being provided in part to recognize that we and other states anticipate using additional targeted information requests to gather more specific information and your prompt attention to those matters is appreciated.

At this time, companies are still required to make all required electronic filings with the NAIC (e.g., quarterly financial statements, audited financial statements). However, the UID is willing to allow insurers an additional 30 days to complete most of the following filings (and 60 days for some), but must receive a request for late filing from your company. The UID reserves the right to reject any such individual company requests based upon the company's financial condition and unique circumstances deemed applicable to that company. If your company believes that it will not be able to meet any of the following financial filing deadlines required by law or by order, please contact the UID at jwgarn@utah.gov with an attachment of your formal written request for waiver of the filing deadline.

Filings with a Potential 30-Day Delay

- May 1, 2020 Combined Annual Statement Filing (Property)
- May 1, 2020 Combined Insurance Expense Exhibit (Property)
- June 1, 2020 Accountant's Letter of Qualifications
- Aug. 15, 2020 PBR Exemption filing due to state July 1 and to NAIC Aug. 15 (Life)

Filings with a Potential 60-Day Delay

- June 1, 2020 Audited Financial Report
- Aug. 1, 2020 Communication of Internal Control Related Matters Noted in Audit
- June 1, 2020 Corporate Governance Annual Disclosure
- Sept. 1, 2020 Own Risk and Solvency Assessment (ORSA) Summary Report
- June 30, 2020 Form B Registration Statement & Related Form C
- June 30, 2020 Risk Assessment Report (Form F)

The filing deadlines for the components of the **2019 annual filings that, if applicable**, should be submitted **only to an insurer's state of domicile** are as follows.

- April 30, 2020 Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D (Life)
- Aug. 1, 2020 Management's Report of Internal Control Over Financial Reporting

Filings with a Potential 30-Day Delay

The NAIC filing deadlines and requirements for the **2020 quarterly** electronic filings are as follows, all due May 15, 2020:

- Quarterly Statement Filing as of March 31, 2020
- Supplement A to Schedule T (Medical Professional Liability Supplement) – Quarter Ending March 31, 2020 (Property)
- Medicare Part D Coverage Supplement – Quarter Ending March 31, 2020
- Reasonableness of Assumptions Certification Required by Actuarial Guideline XXXV – Quarter Ending March 31, 2020 (Life/Fraternal)
- Reasonableness and Consistency of Assumptions Certification Required by Actuarial Guideline XXXV – Quarter Ending March 31, 2020 (Life)
- Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method Required by Actuarial Guideline XXXVI – Quarter Ending March 31, 2020 (Life)
- Reasonableness and Consistency of Assumptions Certification Required by Actuarial Guideline XXXVI (Updated Average Market Value) – Quarter Ending March 31, 2020 (Life)
- Reasonableness and Consistency of Assumptions Certification Required by Actuarial Guideline XXXVI (Updated Market Value) – Quarter Ending March 31, 2020 (Life)
- Director and Officer Insurance Coverage Supplement – Quarter Ending March 31, 2020 (Property)

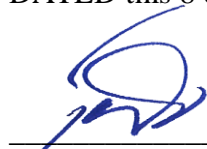
Electronic Filings and Signatures

Regarding filing requirements, the UID generally instructs companies to file all documents in electronic form with scanned copies of the original (wet) signature, and notary where required or where not able to file with the NAIC, (e.g. the jurat page). The hard copy, original signature, and related filing requirements are not required. The UID expects electronic communication will be used by companies on all other financial related communication.

On-site Examinations

Some insurers have inquired regarding whether the UID will continue to conduct on-site examinations during the COVID-19 pandemic. While the UID intends to fully comply with any Utah government directives regarding public gatherings, the UID will not conduct any on-site examination work that is contrary to the spirit of any Utah state and local public health directives and to facilitate this, insurers should be aware that the UID may need to request more information in electronic form and may request teleconference and/or video conference meetings to facilitate examination procedures. The UID expects independent auditors will take a similar position, thus an extended due date is available upon request and approval by the UID for that filing as noted in the above list.

DATED this 8 day of April 2020.



Todd E. Kiser

Insurance Commissioner