

May 8, 1970

SUBJECT: INSURANCE

WITHDRAWN

Circular Letter # 8 (1970)

TO ALL DOMESTIC INSURANCE COMPANIES

Re: Article IV-A - Holding Companies

Article IV-A of the Insurance Law, which became effective September 1, 1969, regulates transactions between a holding company system and a controlled insurer. Pursuant to Section 69-e of Article IV-A, controlled insurers are required to obtain the approval of the Superintendent of Insurance before entering into certain substantial transactions and to give 30 days' advance notice to the Superintendent of Insurance with respect to certain other transactions to afford him an opportunity to disapprove.

In order to implement the objectives of Article IV-A and to permit timely review of certain continuing arrangements which were in existence prior to September 1, 1969, controlled domestic insurance companies which have any continuing reinsurance treaties or agreements with any other members of their holding company system which were effective prior to September 1, 1969 will --unless they have already done so-- file with the Superintendent of Insurance copies of such agreements and/or treaties, within 30 days after the date of this letter, accompanied by an explanation of the basis for the agreements and/or treaties. Additionally, where services are currently rendered on a regular or systematic basis involving the controlled insurer and any member of the holding company system and such services had their inception prior to September 1, 1969, copies of agreements and/or contracts relating to such services should --unless this has already been done-- be sent to the Superintendent of Insurance within 30 days after the date of this letter. An explanation of the basis for such agreements and/or contracts should accompany the filings.

All such filings should be directed to the Holding Company Records Office of the New York Insurance Department at 123 William Street, New York, New York 10038.

Kindly acknowledge receipt of this letter.

[SIGNATURE]

Richard E. Stewart

Superintendent of Insurance