

STATEMENT OF PRINCIPAL REASONS

FOR

Amendment of Chapter 45 of Wyoming Insurance Department Regulations

Holding Company System

Wyoming Statute § 26-44-101 et seq. was signed into law by Governor Matthew H. Mead on February 15, 2013. This statute update, effective the 1st day of July, 2013, requires an amendment to Chapter 45 of the Regulations in order to comply with the changes that were adopted in HB0011 during the 2013 Wyoming Legislative Session. The significant changes include specifying requirements for cost-sharing and management service agreements between domestic insurers and their affiliates and requiring domestic insurers to file Form F regarding enterprise risk. These changes are needed for the Department to maintain its accreditation with the NAIC.