



STATE OF CONNECTICUT *INSURANCE DEPARTMENT*

June 12, 2020
Bulletin Number FS-41

TO: ALL FOREIGN INSURANCE COMPANIES, FOREIGN HEALTH CARE CENTERS, AND FOREIGN FRATERNAL BENEFIT SOCIETIES AUTHORIZED TO DO BUSINESS IN THE STATE OF CONNECTICUT.

SUBJECT: Compliance With Certain Hard Copy Filing Requirements in Light of COVID-19

The coronavirus disease 2019 (COVID-19) outbreak in the United States including Connecticut continues to severely impact businesses, supply chains, workforces and consumers. The COVID-19 has led to disruptions to transportation, limitations on social and business gatherings, imposition of quarantines, self-isolation and social distancing policies by government and businesses such as working remotely and use of virtual-only meetings and teleconferencing in lieu of in-person meetings in order to help slow the spread of the virus and minimize the resulting serious illness or death.

The Connecticut Insurance Department (CID) recognizes that COVID-19 may present challenges to Connecticut licensed insurers and other regulated entities in meeting certain regulatory filing requirements, particularly if, as a result of COVID-19, personnel or other third-party service providers that are necessary to prepare these regulatory submissions (reports/filings, etc.) become unavailable or only available on a limited basis.

Therefore, in light of the current COVID-19 situation, the Insurance Commissioner finds that it is in the public interest and consistent with efforts to slow the spread of the virus and minimize serious illness or death for the CID to provide conditional regulatory relief and assistance to Connecticut licensed insurers with respect to certain regulatory filings requirements, as described herein.

This action is in accord with the authority set forth above and pursuant to Conn. Gen. Stat. § 38a-8, which gives the Commissioner “all powers specifically granted, and all further powers that are reasonable and necessary to enable the Commissioner to protect the public interest” in accordance with the duties imposed on the Commissioner by the insurance statutes.

The purpose of this bulletin is for the CID to advise all foreign insurers, foreign health care centers or foreign fraternal benefit societies (collectively “foreign 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

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additional targeted information requests to gather more specific information and your prompt attention to those matters is appreciated.

At this time foreign companies are still required to make all required electronic filings with the NAIC (e.g. quarterly financial statements, audited financial statements), or for those that are not filed with the NAIC to submit electronically (e.g. quarterly Connecticut State Page) to cid.foreignFinRegFilings@ct.gov. However, pursuant to Conn. Gen. Stat. §§ 38a-53(e) and 38a-614(8) the CID is willing to allow insurers additional time to submit hard copy filings. Effective immediately all hard copy filings delayed because of COVID-19 due to the CID will be due not later than 2 weeks after essential company personnel have returned to work. The CID reserves the right to revoke this extension and require a timely submission of a hard copy filing from any such individual foreign company based upon the changing financial condition and unique circumstances of that company. If your foreign company believes that it will not be able to meet any of the financial filing deadlines required by law or by order, please contact the CID at cid.foreignFinRegFilings@ct.gov to submit a request for waiver of the filing deadline.

To the extent that this Bulletin grants extensions to deadlines previously extended by Bulletin Number FS-36 and 39 issued March 24, 2020, and April 29, 2020 respectively, the extensions in this Bulletin shall supersede those previously granted.

The CID intends to continue to monitor the current situation and the time period for any or all of the relief may, if necessary, be extended with any additional conditions that are deemed appropriate. The CID may issue other relief as necessary or appropriate as the COVID-19 crisis progresses.

Please contact the CID Financial Regulation Division, cid.foreignFinRegFilings@ct.gov with any questions about this bulletin.



Andrew N. Mais
Insurance Commissioner