

CHAPTER 45-03-15

ACCOUNTING PRACTICES AND PROCEDURES

Section

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45-03-15-01. Accounting practices and procedures.

Every insurance company doing business in this state shall file with the commissioner, pursuant to North Dakota Century Code section 26.1-03-07, the appropriate national association of insurance commissioners annual statement blank, prepared in accordance with the national association of insurance commissioners instructions handbook and following the accounting procedures and practices prescribed by the March 2019 version of the national association of insurance commissioners accounting practices and procedures manual for property and casualty and life and health insurance.

History: Effective January 1, 1992; amended effective January 1, 2000; December 1, 2001; March 1, 2004; January 1, 2006; January 1, 2008; April 1, 2010; July 1, 2012; April 1, 2014; January 1, 2016; October 1, 2019.

General Authority: NDCC 28-32-02

Law Implemented: NDCC 26.1-03-07, 26.1-03-11.1

45-03-15-02. Reporting of financial information.

Every insurance company licensed to do business in this state shall transmit to the commissioner and to the national association of insurance commissioners its most recent financial statements compiled on a quarterly basis, within forty-five days following the calendar quarters ending March thirty-first, June thirtieth, and September thirtieth. The financial statements must be prepared and filed in the form prescribed by the commissioner and in accordance with the national association of insurance commissioners instructions handbook and following the accounting procedures and practices prescribed by the March 2019 version of the national association of insurance commissioners accounting practices and procedures manual for property and casualty and life and health insurance. The commissioner may exempt any company or category or class of companies from the filing requirement.

History: Effective January 1, 1992; amended effective January 1, 2000; December 1, 2001; March 1, 2004; January 1, 2006; January 1, 2008; April 1, 2010; July 1, 2012; April 1, 2014; January 1, 2016; October 1, 2019.

General Authority: NDCC 28-32-02

Law Implemented: NDCC 26.1-02-03, 26.1-03-07, 26.1-03-11.1

45-03-15-03. Annual statement filing.

Every insurance company operating in more than one state shall file all annual and quarterly statements with the national association of insurance commissioners, through media acceptable to the commissioner, unless the commissioner makes a specific finding that an insurer, or type of insurer, is exempt from this filing requirement.

History: Effective October 1, 1995; amended effective April 1, 1996; December 1, 1998.

General Authority: NDCC 28-32-02

Law Implemented: NDCC 26.1-03-07, 26.1-03-11.1

45-03-15-04. Acceptable media for annual statement filing.

The filing of annual and quarterly statements with the national association of insurance commissioners and every insurance company subject to the requirements of section 45-03-15-03 shall use the national association of insurance commissioners internet filing website in making the filings required by that section.

History: Effective December 1, 1998; amended effective October 1, 2019.

General Authority: NDCC 28-32-02

Law Implemented: NDCC 26.1-03-07, 26.1-03-11.1