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## MEMORANDUM

**To:** Paula Steele, Common Sense Initiative Office

**CC:** Carrie Kuruc, Director of the Common Sense Initiative Office

**From:** Loretta Medved, Policy Analyst

**Date:** August 14, 2019

**Re:** Response to CSI Review – Captive Insurance Companies (OAC 3901-11-01 to 3901-11-06)

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On August 13, 2019, the Ohio Department of Insurance (the Department) received the Recommendation Memorandum (CSI Recommendation) from the Common Sense Initiative Office for rules: 3901-11-01 Captive Insurance Company Application; 3901-11-02 Additional Capital and Surplus Required; 3901-11-03 Auditor Appointment, Audited Financial Statements, Actuarial Opinion, and Annual Statements; 3901-11-04 Notification of Materially Misstated Financial Condition; 3901-11-05 Special Purpose Financial Captive Alternative Reserve Methodologies; and 3901-11-06 Capital and Surplus Requirements for Life Insurance Companies Ceding to Special Purpose Financial Captive Insurance Company and for Special Purpose Financial Captive Insurance Companies.

The CSI Recommendation stated that the office does not have any recommendations regarding this rule package, and therefore should proceed with a formal filing of the rule package.

At this time, the Department plans to move forward with the filing of this rule package with the Joint Committee on Agency Rule Review.

If you have any questions please contact Loretta Medved at 614-644-0239 or [Loretta.Medved@insurance.ohio.gov](mailto:Loretta.Medved@insurance.ohio.gov).