**Section 1104.35 Credit for Reinsurance – Reinsurer Domiciled in Another State**

a) As part of complying with Section 173.1(1)(B-5)(1)(b) of the Code, an assuming insurer or U.S. branch of an alien assuming insurer must file with the Director a properly executed Form AR-1 found in Appendix A, which will be evidence of its submission to this State's authority to examine its books and records.

b) As used in Section 173.1(1)(B-5)(1) of the Code, *substantially similar* standards means credit for reinsurance standards the Director determines equal or exceed the standards of Article XI of the Code and this Part.

(Source: Added at 43 Ill. Reg. 14133, effective November 19, 2019)