

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

The date following each state indicates the last time information for the state was reviewed/changed.

ALABAMA (12/09) §§ 27-3-7 to 27-3-9

		CAPITAL	SURPLUS
1.	Life	\$800,000	150% / 100%
2.	Disability	500,000	150% / 100%
3.	Life and Disability	800,000	150% / 100%
4.	New Domestic Stock Life Insurers	1,000,000	1,000,000
5.	Property	300,000	150% / 100%
6.	Casualty	400,000	150% / 100%
7.	Marine	300,000	150% / 100%
8.	Surety	350,000	150% / 100%
9.	Title	200,000	150% / 100%
10.	Multiple Lines	500,000	150% / 100%

Alabama has a 5 year seasoning requirement; if an insurer has not transacted business for 5 years, is required to maintain surplus of 150% of capital; otherwise, 100% of capital is to be maintained as surplus. Insurers are also subject to risk-based capital requirements.

ALASKA (12/09) § 21.09.070

		BASIC CAPITAL OR BASIC SURPLUS	ADD'L SURPLUS WHEN FIRST AUTHORIZED	ADDITIONAL MAINTAINED SURPLUS
1.	Life	\$1,000,000	\$1,000,000	\$750,000
2.	Health	1,000,000	1,000,000	750,000
3.	Life and Health	1,250,000	1,250,000	1,000,000
4.	Property	1,000,000	1,000,000	750,000
5.	Casualty, excluding vehicle	1,000,000	1,000,000	750,000
6.	Marine and Transportation	1,000,000	1,000,000	750,000
7.	Surety	1,000,000	1,000,000	750,000
8.	Title	500,000	500,000	250,000
9.	Vehicle	1,000,000	1,000,000	750,000
10.	Any three or more of numbers 2, 4-7, and 9	3,000,000	3,000,000	2,250,000
11.	Legal Expenses	1,000,000	1,000,000	750,000
12.	Mortgage Guarantee	1,000,000	1,000,000	750,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

ARIZONA (12/09) §§ 20-210 to 20-212; 20-1085

		CAPITAL	SURPLUS
1.	Life+	\$300,000	\$150,000
2.	Disability	300,000	150,000
3.	Life and Disability+	400,000	200,000
4.	Property	600,000	300,000
5.	Casualty	600,000	300,000
6.	Marine and Transportation	600,000	300,000
7.	Surety	1,000,000	500,000
8.	Title*+	500,000	250,000
9.	Vehicle	600,000	300,000
10.	Multiple Lines (any two or more numbers 4 through 7)	1,000,000	500,000
11.	Life and disability reinsurer	100,000	50,000
12.	Credit life and disability reinsurer	75,000	

* Does not apply to mutual insurers

+ Does not apply to reciprocal insurers

Director may require additional capital based on type, volume and nature of business conducted. Insurers are also subject to risk-based capital requirements.

Except for life and disability combination and title, any insurer may be authorized to transact lawful combination with additional capital of \$200,000 per kind over the largest amount required.

ARKANSAS (12/09) §§ 23-63-205, 23-63-207, 23-63-1301 to 23-63-1316

		COMPANIES APPLYING AFTER 12/31/05 MUST MAINTAIN THE FOLLOWING CAPITAL OR SURPLUS	DOMESTICS MUST MAINTAIN MINIMUM SURPLUS
1.	Life	\$750,000	15% of capital or surplus
2.	Accident and Health	750,000	15% of capital or surplus
3.	Life and Accident and Health	750,000	15% of capital or surplus
4.	Property	500,000	15% of capital or surplus
5.	Casualty	750,000	15% of capital or surplus
6.	Surety	750,000	15% of capital or surplus
7.	Marine	500,000	15% of capital or surplus
8.	Title	250,000	15% of capital or surplus
9.	Mortgage Guaranty	750,000	15% of capital or surplus
10.	Property, Casualty, Surety & Marine	750,000	15% of capital or surplus
11.	Combination of Other Lines	750,000	15% of capital or surplus

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

ARKANSAS (cont.)

For combinations other than those listed, the insurer shall maintain the combined total unless the commissioner believes \$750,000 is adequate. If the law does not specify appropriate capital and surplus for any kind of insurance, the commissioner may set a minimum, not less than \$500,000.

An insurer authorized prior to January 1, 2006, may maintain capital or surplus previously required by the law of this state.

Insurers also are subject to risk-based capital requirements.

CALIFORNIA (12/09) §§ 700.01 to 700.05, 10510, 15011, 12359

		CAPITAL	SURPLUS
1.	Life	\$2,250,000	100% of capital
2.	Life and Disability	2,500,000	100% of capital
3.	Title	500,000	100% of capital
4.	Fire	350,000	100% of capital
5.	Marine	350,000	100% of capital
6.	Surety	350,000	100% of capital
7.	Disability	250,000	100% of capital
8.	Plate Glass	100,000	100% of capital
9.	Liability)	(for any or all	100% of capital
10.	Workers' Compensation)	(of these	
11.	Common Carrier Liability)	(\$300,000	
12.	Life and any of above 3 lines	\$2,550,000 for any or all of them	100% of capital
13.	Boiler and Machinery	100,000	100% of capital
14.	Burglary	100,000	100% of capital
15.	Credit	100,000	100% of capital
16.	Sprinkler	100,000	100% of capital
17.	Team and Vehicle	100,000	100% of capital
18.	Automobile	200,000	100% of capital plus \$200,000
19.	Aircraft	100,000	100% of capital
20.	Miscellaneous	100,000	100% of capital
21.	Mortgage	250,000	100% of capital
22.	Mortgage Guaranty	1,000,000	100% of capital

Insurers transacting multiple lines shall have \$2,600,000 or the aggregate as set forth above, whichever is lower.

Incorporated insurers not transacting life lines, fire, marine or surety shall have excess capital of \$300,000 over the aggregate amount set forth above.

For admission, no incorporated insurer shall have less than \$1,000,000 nor more than \$2,600,000 capital. Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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COLORADO (12/09) § 10-3-201, Reg. 3-1-11

	LINE	CAPITAL AND SURPLUS
1.	Life	\$1,500,000
2.	Fire	1,500,000
3.	Casualty	1,500,000
4.	Multiple Line	2,000,000
5.	Title Insurance	750,000

Insurers also are subject to risk-based capital requirements.

CONNECTICUT (12/09) § 38a-72, Reg. 38a-72-1 to 38a-72-13

		CAPITAL	SURPLUS	MUTUAL SURPLUS
1.	Life	\$1,000,000	\$2,000,000	\$3,000,000
2.	Mortgage Guaranty	2,000,000	2,000,000	4,000,000
3.	Health	500,000	500,000	1,000,000
4.	Marine	500,000	250,000	750,000
5.	Fidelity and Surety	500,000	500,000	1,000,000
6.	Title	500,000	500,000	1,000,000
7.	Worker's Compensation	500,000	500,000	1,000,000
8.	Liability	500,000	500,000	1,000,000
9.	Property	500,000	250,000	750,000
10.	Financial Guaranty	15,000,000	60,000,000	75,000,000
11.	Life & Health	1,000,000	2,000,000	3,000,000
12.	Residual Value	2,000,000	1,000,000	3,000,000
13.	Reinsurance (P&C)	2,000,000	2,000,000	4,000,000
14.	Reinsurance (Life)	1,000,000	2,000,000	3,000,000
15.	All Lines-Max. Required.	2,000,000	2,000,000	4,000,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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DELAWARE(12/09) tit. 18 § 511

		CAPITAL	SURPLUS
1.	Life	\$300,000	\$150,000
2.	Health	300,000	150,000
3.	Life and Health	350,000	200,000
4.	Property	300,000	150,000
5.	Casualty	400,000	200,000
6.	Marine & Transportation	350,000	175,000
7.	Surety	300,000	150,000
8.	Title	250,000	125,000
9.	Multiple	500,000	250,000

Insurers also are subject to risk-based capital requirements.

DISTRICT OF COLUMBIA (12/09) §§ 31-4408, 31-4501, 31-2502.13

		CAPITAL	SURPLUS
LIFE COMPANIES	Capital Stock Company	\$1,000,000	50% of capital stock
	Mutual Company	N/A	1,500,000
FIRE AND CASUALTY COMPANIES	Capital Stock Company	300,000	300,000
	Domestic Mutual Company	N/A	300,000
	Foreign and Alien Mutual Company	N/A	400,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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FLORIDA (12/09) §§ 624.407, 624.408, 628.161, 629.261

STOCK COMPANIES	INITIAL SURPLUS	MAINTENANCE LEVEL SURPLUS
P/C insurer	\$5,000,000	\$4,000,000
Any other insurer or alternative calculations based on liabilities.	2,500,000	1,500,000
MUTUALS		
1. Health	\$300,000	\$200,000
2. Property	200,000	150,000
3. Casualty	300,000	200,000
4. Any Combination 1,2,3	400,000	250,000
5. Life	2,500,000	1,500,000

Insurers also are subject to risk-based capital requirements.
For non-assessable policies of reciprocal insurers, surplus should equal that required of domestic stock insurer authorized to transact like kinds of insurance.

GEORGIA (12/09) §§ 33-3-6 and 33-3-7

	INITIAL CAPITAL OR MINIMUM SURPLUS	MAINTAIN CAPITAL OR SURPLUS
All insurers	\$1,500,000	\$1,500,000

Maintain larger of paid-in capital or 50% paid in capital stock or surplus.
Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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HAWAII (12/09) §§ 431:3-205 to 431:3-208

		CAPITAL (STOCK) OR UNIMPAIRED SURPLUS (MUTUAL)	SURPLUS ADDITIONAL AMOUNT REQUIRED OF ALL INSURERS THAT HAVE BEEN INSURERS LESS THAN FIVE YEARS
1.	Life	\$600,000	50% capital
2.	Accident and Health or Sickness	450,000	50% capital
3.	Property	750,000	50% capital
4.	Marine and Transportation	1,000,000	50% capital
5.	Vehicle	1,000,000	50% capital
6.	General Casualty	1,500,000	50% capital
7.	Surety	1,000,000	50% capital
8.	Title	400,000	50% capital
9.	Combination of Classes: Amount equal to the sum required of each individual class of insurance, total not to exceed \$2.5 million.		

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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IDAHO (12/09) §§ 41-313, 41-3613

	REQUIREMENTS FOR COMPANIES	PAID-UP CAPITAL STOCK OR BASIC SURPLUS	ADDITIONAL SURPLUS
1.	Life	1,000,000	1,000,000
2.	Disability	1,000,000	1,000,000
3.	Life and disability	1,000,000	1,000,000
4.	Property	1,000,000	1,000,000
5.	General casualty	1,000,000	1,000,000
6.	Marine and transportation	1,000,000	1,000,000
7.	Vehicle	1,000,000	1,000,000
8.	Surety	1,000,000	1,000,000
9.	Any two of the following kinds of insurance: property, marine and transportation, general casualty, vehicle, surety, disability	1,000,000	1,000,000
10.	Title	500,000	500,000
11.	Multiple lines (all insurance except life and title insurance)	1,000,000	1,000,000
12.	Mortgage guaranty insurance	1,500,000	1,500,000

An insurance company holding a valid certificate of authority to transact insurance in this state immediately prior to 1/1/95 shall have a period of three years from and after that date within which to comply with the increase in capital and surplus requirements. Insurers are also subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

ILLINOIS (12/09) 215 ILCS §§ 5/4, 5/13, 5/43

CLASS 1: LIFE, ACCIDENT AND HEALTH	CLASS 2: CASUALTY, FIDELITY AND SURETY	CLASS 3: FIRE AND MARINE, ETC.
a. Life	a. Accident and Health	a. Fire
b. Accident and Health	b. Vehicle	b. Elements
c. Legal Expense	c. Liability	c. War, Riot and Explosion
	d. Workers' Compensation	d. Marine and Transportation
	e. Burglary and Forgery	e. Vehicle
	f. Glass	f. Property Damage, Sprinkler Leakage and Crop
	g. Fidelity and Surety	g. Other Fire and Marine Risks
	h. Miscellaneous	h. Contingent Losses
	i. Other Casualty Risks	i. Legal Expense
	j. Contingent Losses	
	k. Livestock and Domestic Animals	
	l. Legal Expense	

	STOCK INSURERS	CAPITAL	INITIAL SURPLUS	SURPLUS TO BE MAINTAINED*
1.	Class 1a, b and/or c	\$1,000,000	\$1,000,000	\$500,000
2.	Class 2a, b, c, d, g, h, i, and/or j	1,000,000	1,000,000	500,000
3.	Class 2e, f, k, l and/or Class 3 (any, all of or combination of)	400,000	600,000	300,000
4.	Class 2 - any and all clauses except e, f, k, l and Class 3 - any and all clauses	1,000,000	1,000,000	500,000
5.	Class 2 - f or k only**	100,000	150,000	50,000

	MUTUAL INSURERS	INITIAL SURPLUS	SURPLUS TO BE MAINTAINED*
1.	Class 1a, b and/or c	\$2,000,000	\$1,500,000
2.	Class 2a, b, c, d, g, h, i, and/or j	2,000,000	1,500,000
3.	Class 2e, f, k, l and/or Class 3 (any, all of or combination of)	1,000,000	700,000
4.	Class 2 - any and all clauses except e, f, k, l and Class 3 - any and all clauses	2,000,000	1,500,000
5.	Class 2 - f or k only	250,000	150,000

*In addition to minimum original capital.

** Provided company shall not expose itself to any loss on any one risk in an amount exceeding \$5,000.

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

INDIANA (12/09) §§ 27-1-5-1, 27-1-6-14, 27-1-6-15

CLASS 1:	CLASS 2:		CLASS 3:
a. Life and Annuities	a. Accident, Health and Disability	h. Liability	a. Fire, Wind, Hail, Loot, Riot
b. Accident and Health	b. Employers Liability, Workers' Comp.	i. Credit	b. Crop
c. Variable Life and Annuities	c. Burglary and Theft	j. Title	c. Water and Fire Extinguisher Damage
	d. Glass	k. Fidelity and Surety	d. Marine and Transportation
	e. Boiler and Machinery	k(1)Fidelity and Surety without Bail bonds	
	f. Motor Vehicle Liability	l. Other Casualty	
	g. Water Damage	m. Legal Expense	

STOCK INSURERS:		PAID-IN CAPITAL	SURPLUS
Organized Prior to 3/7/67:			
1.	One or More Kind of Class 1	\$200,000	\$1,000,000/250,000#
2.	One or More of Class 2 except k	200,000	1,000,000/250,000#
3.	Any 2 Kinds of Class 2 except k	300,000	1,000,000/250,000#
4.	3 or More Kinds of Class 2 except k	400,000	1,000,000/250,000#
5.	One or More Kind Class 3	400,000	1,000,000/250,000#
6.	One or More Kinds under Class 2 and Class 3	750,000	1,000,000/250,000#
7.	One or more Kinds of Class 2 including k	750,000	1,000,000/250,000#
Organized after 3/6/67 and prior to 7/1/77:			
1.	One or More Kind of Class 1	400,000	1,000,000/250,000#
2.	Any One Kind of Class 2 except k	400,000	1,000,000/250,000#
3.	One or More Kind Class 3	400,000	1,000,000/250,000#
4.	One or More Kinds under Class 2 and Class 3	750,000	1,000,000/250,000#
5.	One or more Kinds of Class 2 including k	750,000	1,000,000/250,000#
Organized after 6/30/77:		1,000,000	1,000,000/250,000#
MUTUAL INSURERS:		MINIMUM SURPLUS	
Organized prior to 7/1/77:			
1.	One or More Kinds under Class 2 and Class 3, excluding 2k	250,000	
2.	One or More Kinds of Class 2 including k	750,000	
3.	One or More Kinds under Class 2 and Class 3, including 2k	1,000,000	
Organized after 6/30/77:			2,000,000/1,250,000#

First amount is initial requirement/second amount is that to be constantly maintained. The commissioner may require additional capital and surplus based on type, volume and nature of business transacted. Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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IOWA (12/09) §§ 508.5, 515.8

		CAPITAL AND SURPLUS
1.	Life	\$5,000,000
2.	Other Than Life	5,000,000

Commissioner has discretion to require greater amount when risk-based circumstances require it. Insurers also are subject to risk-based capital requirements. Other grandfathering levels may apply.

KANSAS (12/09) §§ 40-401, 40-402, 40-901, 40-1102, 40-1103, 40-1104, 40-3503, 40-1519, 40-1027, 40-1001, 40-1001a, 40-1226

	CAPITAL	SURPLUS
1. Life	\$600,000	\$600,000
2. Single Line (Property or Casualty)	450,000	300,000
3. Multiple Line (Property or Casualty)	900,000	600,000
4. Mutual Life		1,200,000
5. Mutual Single Line (Property or Casualty)		750,000
6. Mutual Multiple Line		1,000,000
7. Stock Mortgage Guaranty	1,000,000	1,000,000
8. Mutual Mortgage Guaranty		2,000,000
9. Title	450,000	300,000

Insurers also are subject to risk-based capital requirements.

KENTUCKY (12/09) § 304.3-120

	CAPITAL	SURPLUS
1. Stock Insurers	\$1,000,000	\$2,000,000
2. Foreign Mutual, Reciprocal and Lloyd's Insurers	1,000,000	2,000,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

LOUISIANA (12/09) §§ 22:81 to 22:83, 22:113

Paid-In capital and surplus requirements for companies admitted prior to 9/1/89:

		CAPITAL	SURPLUS
1.	Life	\$100,000	\$200,000
2.	Health and Accident	100,000	200,000
3.	Life, Accident and Health	100,000	200,000
4.	Vehicle Physical Damage (no surplus required eff. 1/1/2010)	100,000	150,000
5.	Title		
	- licensed prior to 9/1/85	50,000	25,000
	- licensed on or after 9/1/85	100,000	200,000
6.	Industrial Fire	200,000	100,000
7.	Workers' Comp. Only (licensed as of 7/27/66)	100,000	50,000
8.	Crop and Livestock Only (licensed as of 7/27/66)	100,000	150,000
9.	Vehicle	650,000	350,000
10.	Liability	650,000	350,000
11.	Burglary and Forgery	650,000	350,000
12.	Workers' Compensation	650,000	350,000
13.	Glass	650,000	350,000
14.	Fidelity and Surety	650,000	350,000
15.	Fire and Extended Coverage	650,000	350,000
16.	Steam Boiler and Sprinkler Leakage	650,000	350,000
17.	Crop and Livestock	650,000	350,000
18.	Marine and Transportation	650,000	350,000
19.	Miscellaneous	650,000	350,000
20.	All Lines, except Life and Title	1,000,000	

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CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

LOUISIANA (cont.)

Capital and surplus requirements for companies admitted on or after 9/1/89:

		PAID-IN CAPITAL	MINIMUM SURPLUS	OPERATING SURPLUS
1.	Life	\$100,000	\$1,900,000	\$1,000,000
2.	Health and Accident	100,000	1,900,000	1,000,000
3.	Life, Accident and Health	100,000	1,900,000	1,000,000
4.	Vehicle Physical Damage	100,000	1,150,000	1,000,000
5.	Title	100,000	400,000	500,000
6.	Industrial Fire	200,000	800,000	1,000,000
7.	Vehicle	650,000	1,350,000	1,000,000
8.	Liability	650,000	1,350,000	1,000,000
9.	Workers' Compensation	650,000	1,350,000	1,000,000
10.	Burglary and Forgery	650,000	1,350,000	1,000,000
11.	Glass	650,000	1,350,000	1,000,000
12.	Fidelity and Surety	650,000	1,350,000	1,000,000
13.	Fire and Extended Coverage	650,000	1,350,000	1,000,000
14.	Steam Boiler and Sprinkler	650,000	1,350,000	1,000,000
15.	Crop and Livestock	650,000	1,350,000	1,000,000
16.	Marine and Transportation	650,000	1,350,000	1,000,000
17.	Miscellaneous	650,000	1,350,000	1,000,000
18.	All Lines, except Life and Title	650,000	1,350,000	1,000,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

MAINE (12/09) 24-A §§ 410, 411

		PAID-IN CAPITAL (STOCK) OR BASIC SURPLUS (MUTUAL)	INITIAL FREE SURPLUS
1.	Life*	\$1,500,000	\$1,500,000
2.	Health	1,000,000	1,000,000
3.	Life and Health*	2,500,000	2,500,000
4.	Casualty	1,500,000	1,500,000
5.	Marine and Transportation	1,500,000	1,500,000
6.	Property	1,000,000	1,000,000
7.	Surety	1,500,000	1,500,000
8.	Title	500,000	500,000
9.	Multiple Line	2,500,000	2,500,000
10.	All lines (life and one or more lines except health)	5,000,000	5,000,000
11.	Legal services (in addition to above)	500,000	
12.	Financial Guaranty (monoline)	2,500,000	47,500,000

*Does not apply to reciprocal insurers.

A domestic mutual insurer holding a certificate of authority prior to January 1, 1989, may continue to write a business if it maintains the following basic surplus:

	SURPLUS
1. Life	\$1,000,000
2. Health	500,000
3. Life and Health	1,250,000
4. Casualty	750,000
5. Marine and Transportation	1,000,000
6. Property	500,000
7. Surety	1,000,000
8. Title	350,000
9. Multiple Line	1,250,000
10. All lines	2,500,000

Life insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

MARYLAND (12/09) Ins. §§ 4-103 to 4-105, 4-301 to 4-314

COMMENCING BUSINESS PRIOR TO 7/1/65:		CAPITAL	SURPLUS
1.	Life, including annuities and health	\$200,000	#
2.	Health	100,000	#
3.	Property and Marine, excluding #5	250,000	#
4.	Title	250,000	#
5.	Wet Marine and Transportation	250,000	#
6.	Casualty, excluding #7 and #8	250,000	#
7.	Vehicle Liability	250,000	#*
8.	Workers' Compensation	250,000	#
9.	Surety	250,000	#
10.	2 or more of these listed lines	lesser of \$500,000 or sum total	
COMMENCING BUSINESS ON OR AFTER 7/1/65 AND BEFORE 7/1/91:			
1.	Life, including annuities and health	500,000	#
2.	Health	250,000	#
3.	Property and Marine, excluding #5	250,000	#
4.	Title	250,000	#
5.	Wet Marine and Transportation	250,000	#
6.	Casualty, excluding #7 and #8	250,000	#
7.	Vehicle Liability	250,000	#
8.	Workers' Compensation	250,000	#
9.	Surety	250,000	#
10.	2 or more of these listed lines	500,000	#

#Minimum Surplus Required: (1) new insurers need minimum surplus of 150% of minimum capital stock; (2) insurer which commenced business on or after 7/1/66 shall maintain surplus in an amount not less than 100% of minimum capital required; (3) an insurer which commenced business before 7/1/66 shall maintain surplus in an amount not less than 50% of minimum capital required.

*Vehicle Liability insurers which commenced business prior to 7/1/66 must also maintain \$300,000 additional surplus.

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CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

MARYLAND (cont.)

	COMMENCING BUSINESS ON OR AFTER 7/1/91:	CAPITAL	SURPLUS
1.	Life, including annuities	\$1,500,000	#
2.	Health	750,000	#
3.	Property and Marine, excluding #5	750,000	#
4.	Title	750,000	#
5.	Wet Marine and Transportation	750,000	#
6.	Casualty, excluding #7 and #8	750,000	#
7.	Vehicle Liability	750,000	#
8.	Workers' Compensation	750,000	#
9.	Surety	750,000	#
10.	2 or more of these listed lines	1,500,000	#

#Minimum Surplus Required: (1) new insurers need minimum surplus of 150% of minimum capital stock; (2) insurer which commenced business on or after 7/1/66 shall maintain surplus in an amount not less than 100% of minimum capital required; (3) an insurer which commenced business before 7/1/66 shall maintain surplus in an amount not less than 50% of minimum capital required.

*Vehicle Liability insurers which commenced business prior to 7/1/66 must also maintain \$300,000 additional surplus.

On or after 7/1/2001 any insurer which qualified to engage in business before 7/1/91 shall possess and maintain paid-in capital in an amount not less than 150% of that required of insurers commencing business on 6/30/91.

Insurers also are subject to risk-based capital and seasoning requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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MASSACHUSETTS (12/09) 175 §§ 47 to 48, 51, 54, 54B, 54C, 54E, 54F, 54G

		PAID-UP CAPITAL	PAID-SURPLUS	MUTUAL IN SURPLUS
1.	Fire	\$200,000	\$800,000	\$1,000,000
2.	Ocean Marine, Inland Navigation	300,000	1,200,000	900,000
	a. 1 + ocean marine	200,000	800,000	1,000,000
	b. 1 - ocean marine	100,000	400,000	500,000
4.	Surety and Fidelity	200,000	400,000	600,000
5.	Boiler and Machinery	200,000	400,000	600,000
6.	Accident and Health, Liability and Property Damage, Automobile Workers' Compensation - Accident and Health Only	400,000	2,400,000	2,800,000
		100,000	600,000	700,000
7.	Glass	100,000	200,000	300,000
8.	Water Damage and Sprinkler Leakage	200,000	800,000	1,000,000
9.	Elevator and Aircraft Property Damage	200,000	400,000	600,000
10.	Credit Insurance	200,000	400,000	600,000
11a.	Title	100,000	200,000	300,000
11b.	Mortgage	200,000	400,000	600,000
12.	Burglary, Forgery and Larceny	200,000	800,000	1,000,000
13.	Livestock	100,000	200,000	300,000
14.	Foreign Transaction	500,000	1,000,000	1,500,000
15.	Reinsurance	500,000	3,000,000	3,500,000
16.	Life	400,000	1,600,000	2,000,000
19.	Legal Services	100,000	200,000	300,000
51.	Stock Companies (ext. of coverage not specified in § 47)	TBD	TBD	TBD
54.	Mutual Companies (ext. of coverage not specified in § 47)	TBD	TBD	TBD
54BX	Reinsurance Except Life			Minimum of 1,200,000
54BY	Nuclear Energy			Minimum of 1,200,000
54BZ	Special Hazards			Minimum of 1,200,000
54C	Comprehensive Motor Vehicle & Aircraft			Minimum of 600,000
54D	Personal Property Floater			Minimum of 600,000
54E.	Dwellings			Minimum of 475,000
54F	Commercial Property			Minimum of 525,000
54G	Reinsurance – Life only			Minimum of 1,000,000

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NAIC'S Compendium of State Laws on Insurance Topics

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

MASSACHUSETTS (cont.)

Any 2 or more in Classes 4, 5, 6, 7, 8, 9, 10, 12, 13 - Largest amount plus 1/2 requirement for each additional line. Surplus is twice that amount.

Commissioner may require additional capital and surplus based on type, volume and nature of business transacted. Insurers also are subject to risk-based capital requirements.

MICHIGAN (12/09) §§ 500.410, 500.408

	Applies to insurers admitted before 7/1/65	Domestic, foreign stock insurers CAPITAL	Domestic, foreign mutual life insurers SURPLUS	Domestic, foreign mutual insurers other than life ASSETS	Alien insurers U.S. ASSETS
1.	Life	\$200,000	\$200,000		\$200,000
2.	Life and Disability	300,000	300,000		300,000
3.	Disability	200,000		\$50,000	200,000
4.	Property and Marine	200,000		50,000	200,000
5.	Automobile	200,000		50,000	200,000
6.	Casualty	200,000		50,000	200,000
7.	Surety and Fidelity	250,000		250,000	250,000
8.	Surety and Fidelity, Casualty	450,000		250,000	450,000
9.	Multiple Lines	500,000	500,000		

Insurers admitted after 7/1/65 must have \$7,000,000 unimpaired capital and surplus as of 1/1/99. Once insurers listed above meet this requirement, they must maintain it. Commissioner shall take into account the risk-based capital requirements developed by NAIC.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

MINNESOTA (12/09) §§ 60A.06, 60A.07

	STOCK INSURERS	CAPITAL	SURPLUS#
1.	Fire	\$350,000	\$350,000/175,000
2.	Marine and Transportation	350,000	350,000/175,000
3.	Boiler and Machinery	200,000	200,000/100,000
4.	Life [Mutual Insurers]	1,000,000	2,000,000/500,000 [3,000,000/1,500,000]
5a.	Accident and Sickness [Mutual Insurers]	500,000	1,000,000/500,000 [1,500,000/1,000,000]
5b.	Workers' Compensation	500,000	1,000,000/500,000
6.	Fidelity and Surety	500,000	500,000/250,000
7.	Title	500,000	500,000/250,000
8.	Glass	200,000	200,000/100,000
9.	Burglary, Theft and Forgery	200,000	200,000/100,000
10.	Livestock	200,000	200,000/100,000
11.	Credit	350,000	700,000/350,000
12.	Vehicle	500,000	1,000,000/500,000
143	Liability	500,000	1,000,000/500,000
14.	Elevator	200,000	200,000/100,000
15.	Legal Expense	350,000	350,000/175,000
16.	Multiple Lines 1-3, 5-15* [Mutual Insurers]	1,000,000	1,000,000/500,000 [1,000,000/500,000]
17.	Multiple Lines 4 & 5a	1,000,000	2,000,000/500,000 [3,000,000/1,500,000]

#First amount is initial requirement/second amount is that to be constantly maintained. Non-assessible mutual insurers must meet same surplus requirements except where otherwise specified. Insurers also are subject to risk-based capital requirements.

* If the sum of the capital and surplus requirements for the lines a company is licensed for is less than these amounts, the sum is used.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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MISSISSIPPI (12/09) §§ 83-19-31, 83-15-5

		CAPITAL	SURPLUS
1.	Single Lines	\$400,000	\$600,000
2.	Fidelity, Casualty, Surety or Guaranty	400,000	600,000
3.	Life or Accident and Health	400,000	600,000
4.	Life, Accident and Health	400,000	600,000
5.	Industrial Life	100,000	50,000
6.	Multiple Lines	600,000	900,000
7.	Title	150,000	75,000

Insurers also are subject to risk-based capital requirements. All mutual and reciprocal companies shall meet capital and surplus requirements of a stock company writing similar lines of business.

MISSOURI (12/09) §§ 376.280, 379.010, 379.525, 381.062

	STOCK INSURERS:	CAPITAL	SURPLUS
	Life and Accident	\$600,000	\$600,000
	Property or Liability or Fidelity and Surety or Accident and Health	800,000	800,000
	Title	400,000	400,000
	More than one of above P/C classes	1,200,000	1,200,000
	MUTUAL INSURERS:		
	More than one line		2,400,000
	Single line mutuals		1,600,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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MONTANA (12/09) §§ 33-2-109, 33-3-204

		Insurers Licensed in Montana Prior to 10/1/99	Insurers Licensed in Montana on or After 10/1/99
		CAPITAL OR SURPLUS	CAPITAL OR SURPLUS
1.	Life	\$200,000	\$600,000
2.	Disability	200,000	500,000
3.	Life and Disability	300,000	750,000
4.	Credit Life and Disability	50,000	150,000
5.	Property	400,000	500,000
6.	Marine	400,000	500,000
7a.	Casualty, except Workers' Compensation	400,000	500,000
7b.	Casualty with Workers' Compensation	600,000	750,000
8.	Surety	500,000	500,000
9.	Title	200,000	500,000
10.	Multiple Lines (two or more of property, marine, casualty, surety)	800,000	1,000,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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NEBRASKA (12/09) §§ 44-201, 44-214, 44-219, 44-243

	INITIAL CAPITAL AND SURPLUS (STOCK) OR SURPLUS (MUTUAL)	MAINTAINED SURPLUS
Life or Property Life includes lines (1)-(4); Property includes lines (5)-(20), as identified in § 44-201	\$1,000,000	\$1,000,000
Life and Property	2,000,000	2,000,000

Insurers also are subject to risk-based capital requirements.

NEVADA (12/09) §§ 680A.120, 694C.250, 695F.200

	PAID-IN CAPITAL (STOCK) OR BASIC SURPLUS (MUTUAL)	INITIAL FREE SURPLUS
Life, health, property, casualty, surety, marine and transportation, and multiple line	\$500,000	\$1,000,000
Title	500,000	750,000
Financial Guarantee	10,000,000	40,000,000
Multiple Line	500,000	1,000,000
Prepaid Limited Health Service Organization	200,000	

CAPTIVES	PAID-IN CAPITAL AND UNENCUMBERED SURPLUS
Pure Captive	\$200,000
Association Captive	500,000
Agency Captive	600,000
Rental Captive	800,000
Sponsored Captive	500,000

Insurers also are subject to risk-based capital requirements.

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CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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NEW HAMPSHIRE (12/09) §§ 401:4, 402:13, 402:14, 404-F:1 to 404-F:11, 405:2, 405:4, 411:1, 416-A:5

		CAPITAL	SURPLUS
1.	All Stock Insurers	\$800,000	25% of capital stock
2.	All Mutual Insurers	500,000	800,000
3.	Life Stock Insurers	600,000	
4.	Title Insurers	200,000	100,000

Insurers also are subject to risk-based capital requirements.

NEW JERSEY (12/09) §§ 17:17-1, 17:17-6, 17:17-7, 17B:18-68 to 17B:18-70, 17:46B-7

		STOCK INSURERS		MUTUALS
		CAPITAL	SURPLUS	NET CASH ASSETS
a.	Fire, Earthquake, Crops	\$200,000	\$250,000	50% of capital and surplus
b.	Marine and Physical Damage	200,000	250,000	50% of capital and surplus
e.	Liability & Workers' Compensation	1,000,000	1,000,000	\$2,000,000
f.	Boiler and Machinery	200,000	250,000	50% of capital and surplus
g.	Fidelity and Surety	500,000	750,000	1,250,000
i.	Credit	200,000	250,000	50% of capital and surplus
j.	Burglary and Theft	200,000	250,000	50% of capital and surplus
k.	Glass	200,000	250,000	50% of capital and surplus
l.	Water Damage and Sprinkler Leakage	200,000	250,000	50% of capital and surplus
m.	Livestock	200,000	250,000	50% of capital and surplus
n.	Smoke and Smudge	200,000	250,000	50% of capital and surplus
o.	Any other approved p/c coverage (A company may be charged for a maximum of 3 lines)	200,000	250,000	50% of capital and surplus
p.	Life and/or Annuity	1,000,000	4,000,000	5,000,000
q.	Health	700,000	2,800,000	3,500,000
r.	Life, Health, Annuity	1,530,000	6,120,000	7,650,000
s.	Title	500,000	250,000	750,000

Insurers also are subject to risk-based capital requirements.

Multiple lines surplus is the greater of 250,000 or 100,000 for each line.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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NEW MEXICO (12/09) §§ 59A-5-16, 59A-5A-1 to 59A-5A-13

		CAPITAL	SURPLUS
1.	Life and/or Health	\$600,000	\$400,000
2.	General Casualty and/or Surety	500,000	500,000
3.	Property and/or Marine and Transportation	500,000	500,000
4.	Vehicle	500,000	500,000
5.	Title	500,000	500,000
6.	Multiple Lines, except life and/or health and title, per each additional line transacted	100,000	100,000

Aggregate Requirements Related to Premium Volume (earned or received):

		\$5 TO \$10 MILLION	\$10 TO \$25 MILLION	OVER \$25 MILLION
1.	Life and/or Health	\$700,000	\$800,000	\$900,000
2.	General Casualty and/or Surety	800,000	900,000	1,000,000
3.	Property and/or Marine and Transportation	800,000	900,000	1,000,000
4.	Vehicle	800,000	900,000	1,000,000
5.	Title	800,000	900,000	1,000,000

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

NEW YORK (12/09) §§ 1113, 4103, 4202, 4208, 4107

TABLE ONE

DOMESTIC STOCK COMPANIES

GROUP A:		CAPITAL	SURPLUS
1.	Life	\$2,000,000	\$4,000,000
3i.	Accident and Sickness	100,000	50,000
3ii.	Disability	100,000	50,000
5.	Miscellaneous Property ^a		
6.	Water Damage ^{a,c}	100,000	50,000
*7.	Burglary and Theft	300,000	150,000
*8.	Glass	100,000	50,000
*9.	Boiler and Machinery	100,000	50,000
*10.	Elevator	100,000	50,000
*11.	Animal	100,000	50,000
12.	Collision ^{b,c,d}	100,000	50,000
*13.	Personal Injury Liability	500,000	250,000
*14.	Property Damage Liability	100,000	50,000
*15.	Workers' Compensation/Employer Liability	500,000	250,000
*16.	Fidelity and Surety	900,000	450,000
*17.	Credit	400,000	200,000
18.	Title		
19.	Motor Vehicle and Aircraft Physical Damage ^{c,d}		
21.	Marine Protection and Indemnity ^d		
22.	Residual Value	2,000,000	1,000,000
23.	Mortgage Guaranty		
24.	Credit Unemployment	400,000	200,000
	* Basic Additional Amount Required to Write Any One or More of These Lines	100,000	50,000
26A.	Motor Vehicle Lessor	600,000	300,000
26B.	Motor Vehicle Lender	200,000	100,000
26C.	Non-Motor Vehicle Lessor	600,000	300,000
26D.	Non-Motor Vehicle Lender	600,000	300,000
27.	Prize Indemnification	300,000	150,000
28.	Service Contract Reimbursement Insurance	2,000,000	1,000,000
30.	Involuntary Unemployment Insurance	400,000	200,000
3.	Salary Protection Insurance	100,000	50,000

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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NEW YORK §§ 1113, 4103, 4202, 4208, 4107 (cont.)

TABLE ONE

DOMESTIC STOCK COMPANIES

Group B:		CAPITAL	SURPLUS
4.	Fire ^c	\$500,000	\$500,000
20.	Marine and Inland Marine ^d	500,000	500,000

Group C:	Accident & Health Insurers Only	CAPITAL	SURPLUS
3i.	Accident and Sickness	\$200,000	\$100,000
3ii.	Disability	100,000	50,000
All Other Lines		300,000	150,000

Multiple Lines: Domestic Stock Property/Casualty Insurers

If licensed to write one or more of the lines in Group A and having minimum capital of \$1,000,000 may be licensed to write any other kind of insurance in Group A upon having an initial surplus equal to the aggregate of capital and surplus specified and shall maintain a surplus of the greater of \$1,000,000 or aggregate capital specified.

If licensed to write any kind of insurance in Group A, must have minimum capital of \$1,000,000 and an initial surplus equal to the aggregate of capital and surplus specified before being additionally authorized to transact any insurance of Group B. Insurer shall maintain a surplus of the greater of \$1,000,000 or aggregate capital specified.

Insurers reinsuring lines of business and transacting business outside the U.S. for which they are not licensed to write directly, must maintain a minimum surplus to policyholders of \$35,000,000 and a deposit of \$3,000,000 (included in surplus of policyholders).

Accident & Health Insurers (Group C) licensed prior to 1982 requirements are ½ of the amounts shown above.

^a if licensed to write fire (4), additional capital and surplus is not required

^b if licensed to write fire (4) or marine and inland marine (20), additional capital and surplus is not required

^c if licensed to write fire (4), no additional capital and surplus is required to write miscellaneous property (5), water damage (6), collision (12), motor vehicle and aircraft physical damage (19) or inland marine only (20)

^d if licensed to write marine and inland marine (20), no additional capital and surplus is required to write collision (12), motor vehicle and aircraft physical damage (19) or marine protection and indemnity (21)

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

NEW YORK §§ 1113, 4103, 4202, 4208, 4107 (cont.)

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TABLE TWO

		INITIAL SURPLUS	MINIMUM SURPLUS TO BE MAINTAINED
Fire	4 [also 5,6,12,19 and 20 inland] ^{a,b,e}	\$300,000	\$200,000
Burglary	7	300,000	200,000
Glass	8	150,000	100,000
Boiler	9	300,000	200,000
Elevator	10	150,000	100,000
Animal	11	150,000	100,000
Liab. – P.I.	13 [also 6,12 and 14] ^{c,e}	500,000	400,000
Workers' Comp.	15 ^f	500,000	400,000
Fidelity/Surety	16	1,500,000	1,000,000
Credit	17	750,000	500,000
Marine	20 [also 12,19 and 21] ^{b,d,e}	1,000,000	500,000
Marine P.&I.	21 ^b	500,000	500,000

If licensed to write any kind of insurance specified in TABLE TWO, a mutual property/casualty company may write any one or more of the kinds of insurance specified in TABLE THREE - Group A and Group B.

If licensed to write any kind of insurance specified in TABLE THREE - Group A, it may write any one or more of the kinds of insurance specified in TABLE THREE - Group C.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

NEW YORK §§ 1113, 4103, 4202, 4208, 4107 (cont.)

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TABLE THREE

	GROUP A	INITIAL SURPLUS	MINIMUM SURPLUS TO BE MAINTAINED
Burglary	7	\$100,000	\$100,000
Glass	8	50,000	50,000
Boiler	9	100,000	100,000
Elevator	10	50,000	50,000
Animal	11	50,000	50,000
Liab. - P.I.	13 ^{c,e}	300,000	300,000
Workers' Comp.	15	300,000	300,000
Fidelity/Surety	16	900,000	900,000
Credit	17	300,000	300,000
	GROUP B	INITIAL SURPLUS	MINIMUM SURPLUS TO BE MAINTAINED
Fire	4 [also 5,6,12,19 and 20 inland]	300,000	200,000
Marine	20 [also 12,19 and 21] ^{b,d,e}	1,000,000	500,000
	GROUP C	INITIAL SURPLUS	MINIMUM SURPLUS TO BE MAINTAINED
Accident & Sickness	3(i)	100,000	100,000
Disability	3(ii)	50,000	50,000
All Other Lines		150,000	150,000
Water Damage	6 ^{a,c,g}	50,000	50,000
Collision	12 ^{a,c,h}	50,000	50,000
Liab. P.D.	14 ^{c,e}	50,000	50,000
Residual Value	22	3,000,000	2,000,000
Credit Unemployment	24	300,000	300,000
Motor Vehicle Lessor	26A	900,000	600,000
Motor Vehicle Lender	26B	300,000	200,000
Non-Motor Vehicle Lessor	26C	900,000	600,000
Non-Motor Vehicle Lender	26D	900,000	600,000
Prize Indemnification	27	300,000	150,000
Service Contract Reimbursement Insurance	28	3,000,000	2,000,000

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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NEW YORK §§ 1113, 4103, 4202, 4208, 4107 (cont.)

A mutual property/casualty insurance company may be licensed to write any one kind of insurance as specified in TABLE TWO [except as provided for in b], subject to the following:

- a. If licensed to write paragraph 4, no additional surplus required for 5,6,12,19 and 20 (inland marine).
- b. If organized to write paragraphs 4, 20 or 21, the initial and minimum surplus required for paragraphs 7, 8, 9, 10, 11, 13, 15, 16, or 17 to be taken from TABLE TWO for the line with the highest initial surplus.
- c. If licensed to write paragraph 13, no additional surplus required for paragraphs, 6, 12 and 14.
- d. If licensed to write paragraph 20, no additional surplus required for paragraphs, 12, 19 and 21.
- e. If licensed to write paragraphs 13, 14 and 19, must maintain a surplus of \$600,000.
- f. If licensed to write paragraph 15, no additional surplus required for paragraph 3(i) if licensed for the purpose of Article 9 of the workers' compensation law.
- g. If licensed to write paragraph 4 or 13, no additional surplus required.
- h. If licensed to write paragraphs 4, 13 or 20, no additional surplus required.

Life insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

NORTH CAROLINA (12/09) §§ 58-7-75, 58-7-15

	STOCK INSURERS:	PAID-IN CAPITAL	SURPLUS
1.	Life	\$600,000	\$900,000/150,000
2.	Accident and Health (cancelable)	400,000	600,000/100,000
3.	Accident and Health (cancelable and noncancellable)	600,000	900,000/150,000
4.	One or more of the following lines: Fire, Misc. Property, Water Damage, Burglary and Theft, Animal, Collision, Motor Vehicle and Aircraft, Marine, Marine Protection and Indemnity or Miscellaneous	800,000	1,200,000/200,000
5.	One or more of the following lines: Accident and Health, Water Damage, Burglary and Theft, Glass Boiler and Machinery, Elevator, Animal, Collision, Personal Injury Liability, Property Damage Liability, Workers' Compensation and Employers Liability, Fidelity and Surety, Credit, Title, Motor Vehicle and Aircraft, Marine, Marine Protection and Indemnity or Miscellaneous.	1,000,000	1,500,000/250,000

#First amount is initial requirement/second amount is that to be constantly maintained.

	MUTUAL INSURERS:	INITIAL SURPLUS	CONSTANTLY MAINTAINED SURPLUS
1.	Limited Assessable:		
	Fire, Misc. Property, Water Damage, Burglary and Theft, Glass, Boiler and Machinery, Animal, Collision, Motor Vehicle and Aircraft, Marine, Marine Protection and Indemnity and/or Miscellaneous lines	\$300,000	\$300,000
2.	Assessable:		
2a.	Fire, Misc. Property and/or Water Damage	twice the net retained liability under the largest policy of insurance; never less than \$60,000	
2b.	Burglary and Theft, Glass, Animal, Collision, Motor Vehicle and Aircraft, Marine, Marine Protection and Indemnity and/or Miscellaneous lines		60,000 constantly maintained
2c.	Multiple Lines		400,000 constantly maintained
3.	Non-assessable:		

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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NORTH CAROLINA (cont.)

	MUTUAL INSURERS:	INITIAL SURPLUS	CONSTANTLY MAINTAINED SURPLUS
3a.	Fire, Misc. Property, Water Damage, Burglary and Theft, Glass, Boiler and Machinery, Animal, Collision, Motor Vehicle and Aircraft, Marine, Marine Protection and Indemnity and/or Miscellaneous lines		800,000 constantly maintained
3b.	Accident and Health, Water Damage, Burglary and Theft, Glass, Boiler and Machinery, Elevator, Animal, Collision, Personal Injury Liability, Property Damage Liability, Workers' Compensation and Employers Liability, Fidelity and Surety, Credit, Title, Motor Vehicle and Aircraft, Marine, Marine Protection and Indemnity, and/or Miscellaneous		1,000,000 constantly maintained
3c.	Multiple Lines (a and b above)		1,800,000 constantly maintained
3d.	Life	200,000	100,000
3e.	Accidental Death and Personal Injury	200,000	100,000
3f.	Life, Accidental Death and Personal Injury	400,000	200,000
3g.	Disability	500,000	300,000
3h.	Multiple Lines		1,000,000 constantly maintained

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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NORTH DAKOTA (12/09) §§ 26.1-03.1-01 to 26.1-03.1-13, 26.1-05-04, 26.1-12-08, 26.1-12-10

		CAPITAL	SURPLUS
1.	All Stock Insurers	\$500,000	\$500,000
2.	All Mutual Companies		1,000,000

Above amounts must be maintained as minimum at all times. Insurers also are subject to risk-based capital requirements.

OHIO (12/09) §§ 3907.05, 3909.02, 3925.12, 3929.011

List A: Fire, allied lines, farmowners multiple peril, homeowners multiple peril, ocean marine, inland marine, earthquake, group accident and health, credit accident and health, other accident and health, auto liability, auto physical damage, aircraft, glass, burglary and theft, boiler and machinery, and credit.

List B: Commercial multiple peril, financial guaranty, medical malpractice, workers compensation, other liability, fidelity, surety, any other risk other than life insurance.

List C: Reinsurance only.

Stock insurers other than life or title:

For a new or renewal certificate of authority issued after 8/8/91, domestic and foreign insurers writing the lines in each list must have:

		TOTAL MAINTAINED CAPITAL AND SURPLUS	AT LEAST CAPITAL	AT LEAST CONTRIBUTED SURPLUS
1.	List A	\$2,500,000	\$1,000,000	\$1,000,000
2.	List B	5,000,000	1,000,000	1,000,000
3.	List C	10,000,000	1,000,000	1,000,000
4.	Assumes reinsurance and writes from List A or B	10,000,000	1,000,000	1,000,000

Mutual insurers other than life or title:

For a new or renewal certificate of authority issued after 8/8/91, insurers writing any of the lines listed in each list shall have:

		TOTAL MAINTAINED SURPLUS
1.	List A	\$2,500,000
2.	List B	5,000,000
3.	List C	10,000,000
4.	Assumes reinsurance and writes from List A or B	10,000,000

Title insurers: \$120,000 capital and \$180,000 surplus.

Life insurers: Stock: \$2,500,000 capital and surplus with at least \$1,000,000 each in capital and contributed surplus.

Mutual: \$2,500,000 surplus.

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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OKLAHOMA (12/09) tit. 36 §§ 610, 612 to 612.2

	CAPITAL AND SURPLUS
Capital and Surplus (if a stock insurer) or Surplus (if a mutual insurer)	\$1,500,000
Non-cancellable or guaranteed renewable health	\$2,000,000
If licensed before 11/1/84	\$1,000,000
Workers Compensation	\$5,000,000

Insurers also are subject to risk-based capital requirements.

OREGON (12/09) §§ 731.554, 750.045

	CAPITAL AND SURPLUS
1. All insurers not defined below:	\$2,500,000
Additional for domestic insurer when first authorized for Certificate of Authority:	\$500,000
2. Workers' Compensation	\$5,000,000
3. Mortgage	\$4,000,000
4. Home Protection	10% aggregate premiums, not less than \$250,000 nor more than \$1,000,000
Additional for domestic insurer when first authorized for Certificate of Authority:	\$10,000
5. Title	\$2,500,000
6. Health Care Service Contractors	A health care service contractor furnishing only complementary health services, dental or optometric service shall have capital and surplus of not less than \$1,000,000.

Director may require amounts in excess of these numbers due to type, volume and nature of business transacted. Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

PENNSYLVANIA (12/09) 40 P.S. § 386

		CAPITAL	CONTRIBUTED SURPLUS
I.	Property/Casualty Companies		
(a)	Class of Business		
	(1) Life, Variable Life, Variable Annuities	\$1,000,000	50% of capital
	(2) Life, Variable Life, Variable Annuities, Health and Disability	1,100,000	50% of capital
	Total (a) Authority	2,100,000	\$1,050,000
(b)	Class of Business		
	(1) Fire, Allied Lines	100,000	50,000
	(2) Inland Marine, Auto Physical Damage	100,000	50,000
	(3) Ocean Marine	200,000	100,000
	Total (b) Authority	400,000	200,000
(c)	Class of Business		
	(1) Fidelity & Surety	200,000	100,000
	(2) Accident and Health	50,000	25,000
	(3) Glass	50,000	25,000
	(4) Other Liability including professional liability, medical malpractice, etc.	50,000	25,000
	(5) Boiler & Machinery	50,000	25,000
	(6) Burglary & Theft	50,000	25,000
	(7) Credit	100,000	50,000
	(8) Water Damage	50,000	25,000
	(9) Elevator	50,000	25,000
	(10) Livestock	50,000	25,000
	(11) Auto Liability	500,000	250,000
	(12) Mine	50,000	25,000
	(13) Personal Property Floater	50,000	25,000
	(14) Workers' Compensation	750,000	375,000
	Total (c) Authority	1,950,000	975,000
	Total (a), (b) & (c) Authority	4,450,000	2,225,000

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

PENNSYLVANIA (cont.)

Minimum capital and contributed surplus for any one (c) authority is at least \$750,000 and \$375,000, respectively. For any two or more classes of insurance, the capital must equal the greater of \$750,000 or the sum of total required for each class; contributed surplus must equal or exceed 50% of the minimum required capital.

Mutual insurers issuing non-assessable policies must possess surplus equal to the capital required for stock insurers.

II.	Title Companies must possess capital of at least \$500,000 and paid-in surplus of at least \$250,000.		
III.	Life Insurers	CAPITAL	CONTRIBUTED SURPLUS
	Life and Annuities	\$1,000,000	\$500,000
	Accident and Health	100,000	50,000
	Total	1,100,000	550,000

Mutual life insurers must have a guarantee capital, before commencing business, of not less than \$2,000,000, and shall maintain unimpaired a policyholders surplus of \$1,000,000 out of guarantee capital, surplus, or any combination thereof. Mutual life insurers authorized to issue variable annuity contracts, in addition to life and annuity contracts, must have a policyholders surplus of not less than \$1,500,000.

No additional amounts are required by stock life insurers for variable life and variable annuity authority; however, separate authorization must be sought for variable authority. Insurers also are subject to risk-based capital requirements.

NOTE: The above capital and surplus amounts are statutory minimums. The Insurance Commissioner has the discretion to require additional amounts based on type, nature and volume of business conducted. Because Section 503 of the Insurance Department Act requires insurers to maintain the minimum required capital and surplus unimpaired at all times, the Insurance Commissioner will require newly-incorporated insurers to demonstrate possession of surplus over the statutory minimum amount. The exact amount of additional surplus will be dependent upon the financial forecasts included in the insurer's business plan.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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PUERTO RICO (12/09) tit. 26 §§ 309, 310, 312

		CAPITAL
1.	Life	\$1,500,000
2.	Disability	1,000,000
3.	Life and Disability	2,500,000
4.	Property	2,000,000
5.	Agricultural Only	must qualify for property
6.	Marine and Transport	1,500,000
7.	Casualty	2,000,000
8.	Vehicle Only	1,500,000
9.	Surety and Fidelity	1,500,000
10.	Title	1,500,000
11.	Mortgage Loans	3,000,000
12.	All Lines but Life and Mortgage Loans	3,000,000

For lawful combinations, add \$200,000 for each additional kind of insurance up to \$3,000,000.

RHODE ISLAND (12/09) §§ 27-2-5, 27-1-37

		STOCK		MUTUALS
		CAPITAL	CONTRIBUTED SURPLUS	ASSETS OVER LIABILITIES
1.	Domestic Insurers	\$1,000,000	\$2,000,000	\$3,000,000
2.	Foreign Insurers	1,000,000	2,000,000	3,000,000
3.	Monoline Companies (defined as a company that deals exclusively in surety bonding)	2,000,000 capital and surplus		

Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

SOUTH CAROLINA (12/09) §§ 38-9-10, 38-9-20, 38-9-30

	STOCK INSURERS:	CAPITAL	INITIAL SURPLUS	MAINTAINED SURPLUS
1.	Life	\$600,000	\$600,000	25% initial amount
2.	Accident and Health	600,000	600,000	25% initial amount
3.	Life, Accident and Health	1,200,000	1,200,000	25% initial amount
4.	Property	1,200,000	1,200,000	25% initial amount
5.	Casualty	1,200,000	1,200,000	25% initial amount
6.	Surety	1,200,000	1,200,000	25% initial amount
7.	Marine	1,200,000	1,200,000	25% initial amount
8.	Title	600,000	600,000	25% initial amount
9.	Multiple Lines	1,500,000	1,500,000	25% initial amount

The director may require additional initial capital and surplus based on the type or nature of business transacted. Insurers are also subject to risk-based capital requirements.

Insurers licensed prior to 7/1/91 which do not meet the minimum requirements shown, must maintain at least the capital shown on 1990 annual statement and surplus in an amount of at least 25% of that amount.

	MUTUAL INSURERS:	INITIAL SURPLUS
1.	Life	\$1,200,000
2.	Accident and Health	1,200,000
3.	Life, Accident and Health	2,400,000
4.	Property	2,400,000
5.	Casualty	2,400,000
6.	Surety	2,400,000
7.	Marine	2,400,000
8.	Title	1,200,000
9.	Multiple Lines	3,000,000

Mutual Insurers:

Mutual insurers maintained surplus must be equal to the sum of capital and maintained surplus of a licensed stock insurer.

The director may require additional initial surplus based on the type or nature of business transacted.

Insurers licensed prior to 7/1/91 which do not meet the minimum requirements shown, must maintain at least the capital shown on 1990 annual statement and surplus in an amount of at least 25% of that amount.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

SOUTH DAKOTA (12/09) §§ 58-6-23, 58-6-25

		CAPITAL	SURPLUS
1.	Life		
	Domestic	\$200,000	\$300,000
	Foreign	300,000	350,000
2.	Health		
	Domestic	200,000	300,000
	Foreign	300,000	350,000
3.	Life and Health		
	Domestic	400,000	400,000
	Foreign	400,000	525,000
4.	Property	200,000	300,000
5.	Casualty with Workers' Compensation	300,000	350,000
	Without Workers' Compensation	200,000	300,000
6.	Marine and Transportation	200,000	300,000
7.	Surety	200,000	300,000
8.	Title	200,000	300,000
9.	Multiple Lines	400,000	400,000

If within 3 years after initial certificate of authority is issued, the insurer applies to transact additional lines, it must possess capital and surplus in the aggregate as shown above. Division may require insurer to increase capital and surplus based on type and amount of risk, NAIC produced ratios or any other factor. Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

TENNESSEE (12/09) §§ 56-2-114, 56-2-115, 56-35-112

		CAPITAL	SURPLUS
1.	All Insurers	\$1,000,000	\$1,000,000
2.	Mutual Insurance Companies		\$2,000,000
3.	Reinsurance Only – Credit Life and/or Accident and Health	\$150,000	50% of capital
4.	Health Maintenance Organizations		\$1,500,000
5.	Title Insurance Companies	\$100,000	\$500,000
		Total Capital	And Surplus

Insurers also are subject to risk-based capital requirements.

TEXAS (12/09) I.C. Sec. 822.054, 841.054, 982.105, 883.201

		CAPITAL	SURPLUS
1.	Companies Other Than Life, Accident or Health	\$2,500,000	\$2,500,000
2.	Life and/or Accident and/or Health	700,000	700,000

The Department may adopt rules, regulations and guidelines requiring any company incorporated under this article and any admitted alien or foreign insurer to maintain capital and surplus levels in excess of the statutory levels required by this article based upon nature, type and volume of risks, company's portfolio, and company's reserves. Insurers also are subject to risk-based capital requirements.

Domestic Mutual insurers other than life must maintain a surplus equal to the minimum capital stock and surplus required of stock insurance companies.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

UTAH (12/09) §§ 31A-5-211, 31A-9-209, 31A-14-205

		CAPITAL (STOCK) OR SURPLUS (MUTUAL)	PERMANENT SURPLUS
1.	Life, Annuity, Health or any combination	\$400,000	\$400,000
*2.	Property	200,000	200,000
*3.	Surety	300,000	300,000
*4.	Bail Bonds Only	100,000	100,000
*5.	Marine and Transportation	200,000	200,000
*6.	Vehicle Liability, Residential Dwelling, or both	400,000	400,000
*7.	Liability	600,000	600,000
*8.	Workers' Compensation	300,000	300,000
9.	Title	200,000	200,000
10.	Professional Liability, excluding Medical Malpractice	700,000	700,000
11.	Professional Liability, including Medical Malpractice	1,000,000	1,000,000
12.	Multiple Lines, except life, annuity or title	2,000,000	2,000,000

*Subject to an aggregate of \$1,000,000 capital for more than one of these lines.

Assessable mutuals shall not issue life or annuities; need not have a permanent surplus if policyholder assessment liability is unlimited; compulsory surplus is equal to that required of an insurer in compliance with the code.

"Phase-In Standards" apply to insurers who do not meet the above compulsory surplus requirements as of 12/31/86.

Insurers also are subject to risk-based capital requirements.

VERMONT(12/09) tit. 8 §§ 3301, 3304, 3309; Bulletin 43

STOCK INSURERS:	CAPITAL	SURPLUS
All Insurers Seeking to Commence Business	\$2,000,000	\$3,000,000
MUTUAL INSURERS:	BASIC SURPLUS	FREE SURPLUS
Commencing Business	\$2,000,000	\$3,000,000

Commissioner may prescribe additional capital or surplus for all insurers based upon the type, volume, and nature of insurance transacted. Insurers also are subject to risk-based capital requirements.

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CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

VIRGIN ISLANDS (12/09) Tit. 22 §§ 451, 462, 466

INITIAL REQUIREMENTS:		CAPITAL	SURPLUS
1.	Life	\$1,000,000	\$500,000
2.	Disability	1,000,000	250,000
3.	Life and Disability	1,250,000	750,000
4.	Property	2,000,000	950,000
5.	Marine and Transportation	2,500,000	1,250,000
6.	Vehicle Only	2,000,000	1,000,000
7.	General Casualty	3,000,000	1,500,000
8.	Surety	1,000,000	4,000,000
9.	Bail Bonds Only	500,000	250,000
10.	All Lines but Life and Title	4,500,000	2,500,000
ADDITIONAL CAPITAL REQUIREMENTS:		CAPITAL	SURPLUS
A.	Authorized for Disability:		
	Property	\$150,000	
	Vehicle	150,000	
	General Casualty	200,000	
	Marine and Transportation	200,000	
	Surety	250,000	
	Bail Bond	50,000	
	Fidelity	50,000	
B.	Authorized for Property:		
	Disability	50,000	
	Vehicle	100,000	
	General Casualty	150,000	
	Marine and Transportation	100,000	
	Surety	150,000	
	Bail Bond	50,000	
	Fidelity	50,000	
C.	Authorized for Vehicle:		
	Disability	50,000	
	Property	100,000	
	General Casualty	100,000	
	Marine and Transportation	100,000	
	Surety	150,000	
	Bail Bond	50,000	
	Fidelity	50,000	

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

VIRGIN ISLANDS (cont.)

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	ADDITIONAL CAPITAL REQUIREMENTS:	CAPITAL	SURPLUS
D.	Authorized for General Casualty:		
	Disability	none	
	Property	50,000	
	Vehicle	none	
	Marine and Transportation	50,000	
	Surety	50,000	
	Bail Bond	25,000	
	Fidelity	none	
	ADDITIONAL CAPITAL REQUIREMENTS:	CAPITAL	SURPLUS
E.	Authorized for Marine and Transportation:		
	Disability	\$50,000	
	Property	50,000	
	Vehicle	50,000	
	General Casualty	100,000	
	Surety	100,000	
	Bail Bond	25,000	
	Fidelity	50,000	
F.	Authorized for Surety:		
	Disability	50,000	
	Property	50,000	
	Vehicle	50,000	
	General Casualty	50,000	
	Marine and Transportation	50,000	
	Bail Bond	none	
	Fidelity	none	
G.	Authorized for Bail Bond:		
	Disability	100,000	
	Property	200,000	
	Vehicle	200,000	
	General Casualty	275,000	
	Marine and Transportation	225,000	
	Surety	250,000	
	Fidelity	50,000	

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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VIRGIN ISLANDS (cont.)

Special Surplus:

- A. Vehicle, General Casualty (except disability and fidelity), Marine and Transportation, or Surety (except bail bond and fidelity), shall be \$100,000.
- B. All Lines but Life, Title and Disability: \$250,000.

VIRGINIA (12/09) §§ 38.2-1037, 38.2-1028, 38.2-1029, 38.2-1030, 38.2-1206, 38.2-1213, 38.2-5500 to 38.2-5514

	NEW INSURERS:	CAPITAL	SURPLUS
1.	All Stock Insurers	\$1,000,000	\$3,000,000
2.	Assessable Mutual Insurers		1,600,000
3.	Nonassessable Mutual Insurers		4,000,000
4.	Assessable Reciprocal		1,600,000
5.	Nonassessable Reciprocal		4,000,000

Insurers also are subject to risk-based capital requirements.

WASHINGTON (12/09) § 48.05.340

		PAID-IN CAPITAL STOCK OR BASIC SURPLUS	ADDITIONAL SURPLUS
1.	Life	\$2,000,000	\$2,000,000
2.	Disability	2,000,000	2,000,000
3.	Life and Disability	2,400,000	2,400,000
4.	Property	2,000,000	2,000,000
5.	Marine and Transportation	2,000,000	2,000,000
6.	General Casualty	2,400,000	2,400,000
7.	Vehicle	2,000,000	2,000,000
8.	Surety	2,000,000	2,000,000
9.	Any Two of the Following: Property, Marine and Transportation, General Casualty, Vehicle, Surety, or Disability	3,000,000	3,000,000
10.	Multiple Lines (all but Life and Title)	3,000,000	3,000,000
11.	Title	2,000,000	2,000,000

Commissioner may require insurers to maintain additional capital and surplus based on type, volume and nature of insurance business transacted, consistent with NAIC requirements. Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

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WEST VIRGINIA (12/09) §§, 33-3-5b, 33-24-10, 33-40-1 to 33-40-13, 33-25D-6

	CAPITAL	SURPLUS	MUTUAL SURPLUS
All insurers:	\$1,000,000	\$1,000,000	\$2,000,000

Prepaid limited health service organizations:

- With respect to services not including inpatient: greater of \$250,000 or 10% of expenses for prior 12 months.
- With respect to services including inpatient: greater of \$1,000,000 or 10% of expenses for prior 12 months.

Commissioner may require insurers to maintain additional capital and surplus based on type, volume and nature of insurance business transacted. Insurers also are subject to risk-based capital requirements.

WISCONSIN (12/09) § 611.19

		MINIMUM CAPITAL (STOCK INSURER) OR SURPLUS (MUTUAL INSURER)	ADDITIONAL SURPLUS
1.	All Stock and Nonassessable Mutual Insurers	\$2,000,000	50% of minimum
2.	Assessable Mutuals:		
	Initial Minimum	100,000	
	Assessment Unlimited	none	
	Assessment Limited	reduced to reasonable amount	

Commissioner may reduce or increase the required amounts based on a list of contingencies. Insurers also are subject to risk-based capital requirements.

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES

WYOMING (12/09) §§ 26-3-108 to 26-3-110, 26-24-109

		STOCK INSURERS CAPITAL	STOCK INSURERS SURPLUS	DOMESTIC MUTUALS SURPLUS	FOREIGN MUTUALS SURPLUS
1.	Life	\$1,000,000	\$500,000	\$150,000	\$1,500,000
2.	Disability	1,000,000	500,000	150,000	1,500,000
3.	Life and Disability	1,000,000	1,000,000		2,000,000
4.	Property	1,000,000	1,000,000	200,000	2,000,000
5.	Casualty without Surety or W.C.	1,000,000	1,000,000	200,000	2,000,000
6.	Casualty with Surety and W.C.	1,000,000	1,500,000	250,000	2,500,000
7.	Marine and Transportation	1,000,000	1,000,000		2,000,000
8.	Multiple Line (property and any additional kind)	2,000,000	2,000,000		4,000,000
9.	Title	500,000	250,000		

The commissioner may require additional capital and surplus based on types, volume, and nature of insurance business transacted. Insurers also are subject to risk-based capital requirements.

This chart does not constitute a formal legal opinion by the NAIC staff on the provisions of state law and should not be relied upon as such. Every effort has been made to provide correct and accurate summaries to assist the reader in targeting useful information. For further details, the statutes and regulations cited should be consulted. The NAIC attempts to provide current information; however, readers should consult state law for additional adoptions.

NAIC'S Compendium of State Laws on Insurance Topics

CAPITAL AND SURPLUS REQUIREMENTS FOR COMPANIES