

COMPANY DEPOSIT REQUIREMENTS

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

STATE	CITATION	DEPOSIT REQUIREMENTS FOR DOMESTIC INSURERS	FOR BENEFIT OF POLICYHOLDERS?	DEPOSIT REQUIREMENTS FOR FOREIGN INSURERS	FOR BENEFIT OF POLICYHOLDERS?
AL (12/09)	§ 27-3-11	Insurer shall deposit in cash or securities not less than \$100,000 or the minimum paid-in capital stock required to be maintained if a stock insurer (or surplus if a mutual insurer), whichever is the smaller.	Yes	In lieu of deposit, commissioner shall accept proper certificate from any other state that like deposit is being maintained.	Yes
	§ 27-3-12	Surety insurer shall deposit an additional \$50,000 in cash or securities.	Yes	Surety insurer need not make additional deposit if it shows deposit in another state of at least \$200,000.	Yes
	§ 27-3-13	At its option, domestic title insurer may deposit \$50,000.	Yes, but maintained for protection of guaranty holders and creditors.	Title insurer shall have \$50,000 in cash or securities on deposit in state.	Yes, but maintained for protection of guaranty holders and creditors.
AK (12/09)	§ 21.09.090	Insurer shall deposit not less than \$300,000 in cash and securities.	Yes	In lieu of deposit, commissioner may accept proper certificate from any other state that like deposit is being maintained.	Yes
	§§ 21.66.010; 21.66.020	Title insurer shall deposit an additional \$50,000 for each state or territorial subdivision in which it becomes qualified to sell title insurance. In addition, within 30 days after filing each annual statement, title companies shall deposit 10% of preceding year premiums up to \$50,000 in one year until the aggregate deposit of \$750,000 is reached.	Yes	Title insurer subject to same additional requirements as those for domestic title insurers.	Yes

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AZ (12/09)	§ 20-213	Stock insurer shall deposit cash or securities in an amount not less than the minimum required capital stock. If mutual or reciprocal insurer, an amount not less than the minimum required basic surplus. Life and disability insurer shall deposit an amount in cash, surety bonds, or securities equal to the greatest of minimum required capital stock or minimum required basic surplus, 2/3 of the aggregate reserves, or 25% of the earned premium of the prior year. No deposit required by this section shall exceed \$500,000.	Yes	In lieu of deposit, director shall accept proper certificate from any other state that like deposit is being maintained.	Yes
	§ 20-1563	Title insurer shall deposit \$250,000 plus \$50,000 for each state or territory other than state of domicile in which it shall be qualified to engage in business, up to a maximum of \$750,000.	Yes	Same as for domestic insurers.	
	§ 23-961	Workers' compensation insurer and the state compensation fund shall deposit cash or securities in an amount equal to the greater of \$100,000 or the sum of aggregate computations less credits for approved reinsurance.	No provision	Same as for domestic insurers.	

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AR (12/09)	§ 23-63-206 § 23-71-110	<p>Domestic insurers shall deposit securities with market value not less than \$100,000. An insurer transacting only surety insurance shall deposit securities with market value not less than \$100,000; other insurers may also transact surety insurance by depositing additional securities with a market value of \$50,000.</p> <p>In addition, each insurer shall deposit securities to guarantee any final judgment rendered against the insurer. Amount is based on admitted assets:</p> <ul style="list-style-type: none"> – \$0 to \$250,000—\$50,000 minimum deposit – 250,001 to 500,000—75,000 minimum deposit – 500,001 to 1 million—100,000 minimum deposit – over 1 million—150,000 minimum deposit 	Yes	Foreign and alien insurers are exempt upon evidence of satisfactory deposit in another state.	No provision

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CA (12/09)	Ins. Code § 10454 Ins. Code §§ 11691 to 11691.2; Reg. tit. 10 § 2509.3 Ins. Code §§ 12350, 12352	Life insurer shall maintain a special deposit of securities for the benefit of registered policies. Workers' compensation insurer shall file a deposit of not less than \$100,000. Subject to commissioner's approval, in lieu of deposit, insurer may file letter of credit. Title insurer shall deposit \$100,000 with commissioner or other designated official of home state. If deposit made in California, commissioner must approve.	Yes Yes Yes	Same as for domestic insurers. Same as for domestic insurers. Same as for domestic insurers.	Yes Yes Yes
CO (12/09)	§§ 10-3-201; 10-3-302	Insurer shall maintain a deposit of cash or securities representing the minimum capital or guaranty fund and surplus required for the following lines: life, \$1,500,000; fire, \$1,500,000; casualty, \$1,500,000; multiple line, \$2,000,000; title, \$750,000.	Yes	Non-life insurer shall have an amount deposited with commissioner or with authorized official of another state with fair market value not less than amounts required by line. If deposit made elsewhere, commissioner shall be furnished proper certificate.	Yes

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CT (12/09)	§ 38a-83 § 38a-72			If another state requires its foreign insurers to deposit funds for protection of policyholders, CT may require the same amount to be deposited. Alien insurer must provide certificate showing a deposit of not less than the minimum capital and surplus requirements mandated by some other state.	Yes
DE (12/09)	tit. 18 § 513	Insurer must maintain a deposit of \$100,000 in cash or securities in Delaware. Surety insurer must maintain additional \$10,000 to that amount, but not required for insurer with paid-in capital and surplus of \$10 million or more or with deposit in any state of \$400,000. Workers' compensation insurer must maintain additional \$100,000. Title insurer must maintain a deposit of \$25,000.	Yes, except additional surety insurance deposit is for contracts issued in Delaware and additional workers' compensation deposit for protection of persons in Delaware.	Insurer must maintain a deposit of \$100,000 in Delaware or another state. Commissioner shall accept certificate to this effect from official of another state. Surety insurer must maintain additional \$10,000, but not required for insurer with paid-in capital and surplus of \$10 million or more or with deposit in any state of \$400,000. Workers' compensation insurer must maintain additional \$100,000.	Yes, except additional surety insurance deposit is for contracts issued in Delaware and additional workers' compensation deposit for protection of persons in Delaware.

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DC (12/09)	§ 31-4315 § 31-3412 § 628.161	Life insurer must maintain a deposit of securities with market value not less than \$100,000; at the discretion of the commissioner, amount may be as low as \$25,000 for a domestic insurer. HMOs deposit \$300,000 For domestic mutual life insurers, must maintain deposit of \$200,000, and other mutual insurers maintain deposit equal to one-half minimum initial surplus.	No provision No provision	Deposit may be made with supervising official of any state or territory, and certificate of deposit shall be filed with commissioner.	Yes

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FL (12/08)	§ 624.411	Casualty insurer shall deposit securities with value not less than \$250,000. Other lines must maintain \$100,000 per kind of insurance, but not more than \$300,000. With determination of deteriorating financial conditions or lack of preservation of policyholder interests, additional deposit up to \$2 million may be required.	Yes	Department may require casualty insurer to maintain with department securities with value of not less than \$150,000, and for other lines, \$100,000 per kind of insurance but not more than \$200,000. Deposit not required for insurer with surplus as to policyholders of more than \$10 million. With determination of deteriorating financial conditions or lack of preservation of policyholder interests, additional deposit up to \$2 million may be required.	Yes
	§ 628.161	For domestic mutual life insurers, must maintain deposit of \$200,000, and other mutual insurers maintain deposit equal to one-half minimum initial surplus.	No provision		

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GA (12/09)	<p>§ 33-3-8</p> <p>§ 33-3-9</p>	<p>To transact one class of insurance, insurer must maintain deposit of \$100,000 in securities and \$25,000 for each additional class of insurance but no more than \$200,000 for any combination of classes.</p>	<p>No provision</p>	<p>In lieu of deposit, insurer may present certificate that a like deposit has been made in another state.</p> <p>In addition to other deposit requirements, commissioner may require insurer to deposit between \$10,000 and \$25,000 in securities. Also, where deemed by commissioner to be in best interests of residents, he or she may require non-life insurer to deposit additional securities, but in no event may securities on deposit exceed \$100,000.</p>	<p>Yes</p> <p>Yes, for those in Georgia.</p>

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HI (12/09)	<p>§ 431:3-205; 431:3-209</p> <p>§ 431:3-208</p>	<p>Subject to capital funds requirements, insurer not existing or authorized on 7/1/88 shall deposit paid-up capital stock if a stock insurer, or unimpaired surplus if a reciprocal insurer or mutual insurer not seeking to qualify on basis of applications and premiums collected. Minimum amounts: Life, \$600,000; Accident and Health or Sickness, \$450,000; Property, \$750,000; Marine and Transportation, \$1,000,000; Vehicle, \$1,000,000; General Casualty, \$1,500,000; Surety, \$1,000,000; Title, \$400,000.</p> <p>Mutual or reciprocal insurer shall deposit surplus in amount equal to paid-up capital stock required for like stock insurer in order to transact a combination of classes of insurance.</p>	<p>No provision</p> <p>No provision</p>	<p>Insurer must maintain deposit equal to greater of paid-up capital stock if a stock insurer or surplus required of a like domestic insurer if a mutual or reciprocal insurer, or \$500,000. In lieu of all or part of deposit, the commissioner shall accept a certificate from another state showing a deposit of at least \$500,000 is maintained there by that insurer. Commissioner may require special deposit in amount determined by him or her to be placed in federally insured institution in Hawaii.</p>	<p>Yes</p>

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ID (12/09)	§§ 41-316, 41-316A	Insurer shall maintain deposit of cash or securities equal to minimum capital for a stock insurer, and basic surplus for a mutual or reciprocal insurer.	Yes	Insurer shall deposit cash or securities in amount of \$1 million, except that non-title insurer may present instead a certificate that it has made a like deposit in the insurer's state of domicile and is in good standing with the appropriate guaranty association. For title insurers, in lieu of the deposit, director shall accept certificate from official supervising title insurers in another state the like deposit is maintained. Insurer requiring agents to maintain a separate trust account shall make deposit of 20% of gross written premiums subject to premium tax.	Yes
IL (12/09)	215 ILCS 5/26 215 ILCS 5/53 215 ILCS 5/111 215 ILCS 125/2-6	Stock insurer shall maintain deposit of securities equal to required minimum capital and surplus. Mutual insurer shall maintain deposit of securities equal to required minimum surplus. HMOs maintain deposit of \$300,000	Yes Yes	Insurer shall deposit securities equal in amount to that required for domestic insurers or satisfy the director that a similar deposit has been made with another state.	Yes

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IN (12/09)	§§ 27-1-6-14; 27-1-17-6	Stock insurer must deposit 25% of paid-in capital if organized before July 1, 1977, and 10% of paid-in capital if organized after June 30, 1977.	No provision	A foreign insurer shall deposit \$100,000 or satisfy the department that it has like deposit with the proper official of another state.	Yes	
	§ 27-1-6-15	Mutual insurer, not including farm mutual, must deposit cash or U.S. obligations of \$25,000 if organized before June 30, 1955; \$50,000 if organized after June 29, 1955 but before March 7, 1967; and \$100,000 if organized after March 6, 1967.	No provision			
	§ 27-1-12-11	Life insurer shall deposit not less than the lesser of the reserve value or reserve liabilities or \$1 million (or greater amount as deemed necessary) when added to deposits required under other sections. No deposit required until amount prescribed exceeds amount otherwise required for stock and mutual insurers.	Yes			
	§ 27-7-3-7	Title insurer shall deposit \$50,000 in securities from capital or surplus.	No provision			No provision
	§ 27-10-3-15	Bail bond insurers deposit \$75,000 in cash.	No provision			Deposit \$75,000

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IA (12/09)	§ 508.6	Life insurer shall deposit securities equal to required capital and surplus.	No provision	Same as for domestic insurers.	No provision
KS (12/09)	§§ 40-401; 40-402	Stock or mutual life insurer shall deposit at least \$400,000 in securities.	Yes	Same as for domestic insurers. If a company has such a deposit with another state, Kansas will not require one.	Yes
	§ 40-901;	Stock fire insurer shall deposit an amount equal to \$450,000.	No provision	Same as for domestic insurers.	No provision
	§§ 40-1102 to 40-1104	Multiple lines insurer deposit \$900,000.	Yes		
	§ 40-1001a	Mutual fire insurer shall deposit at least \$50,000 in securities.	No provision		
	§ 40-1027	Mutual fire and tornado insurer shall deposit securities in amount of \$150,000 for expanded insurance contracting authority.	Yes		
	§§ 40-1102 to 1104	Title insurer deposit at least \$450,000.	Yes	Same as for domestic insurers, except deposit may be made with insurance department of another state.	Yes
	§ 40-1519	Mutual hail insurer shall deposit \$50,000.	Yes		

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KY (12/09)	§ 304.3-140	Insurer, not including title insurer, must deposit cash or securities with fair market value not less than minimum required capital stock if a stock insurer, or minimum required basic surplus if a mutual or reciprocal insurer. Title insurer shall deposit cash or securities with fair market value not less than minimum required capital stock.	Yes	In lieu of a deposit in this state, foreign insurer may present a certificate that they have a deposit of like quality and amount maintained in another state.	Yes
	§ 304.8-150	Life insurer shall deposit assets not less than valuation of all policies in force less any sums advanced to policyholders. No further deposit required if legal reserve or valuation of all policies in force equals \$20 million.	No provision		

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LA (12/09)	§ 22:808	Domestic insurer, except those specifically listed elsewhere in the code, shall deposit with commissioner a trust receipt indicating that \$100,000 in money or approved bonds valuing the lesser of \$100, 000 or the amount of the minimum capital or initial minimum surplus required in order to transact its business has been deposited.	Yes		
	§§ 22:801; 22:804			Insurer shall have deposited in a Louisiana bank \$20,000 in money or bonds. Life insurer maintaining a deposit of at least \$100,000 in unimpaired capital stock if a stock company or surplus over liabilities if a mutual company, and \$100,000 with its home state, need not comply with this provision.	Yes
	§ 22:809 § 22:435	Life insurer may deposit securities equal to the legal reserve for all outstanding policies in force.	No provision	Same as for domestic insurers. Surplus lines insurer shall have deposited with Louisiana \$100,000 in cash or bonds, or shall deliver to commissioner \$100,000 surety bond.	No provision Yes, for persons or claims in Louisiana.

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ME (12/09)	tit. 24-A § 412	Insurer must maintain deposit of \$100,000 in securities. This does not apply to title or mutual fire insurer transacting business on the assessment plan.	Yes	Insurer may provide instead a certificate that it has at least \$100,000 on deposit in another jurisdiction.	Yes
MD (12/09)	Ins. § 4-106	Insurer shall deposit \$100,000 in cash or government securities.	Yes	Insurer may provide instead a certificate that a like amount is deposited in another state.	Yes
MA (12/09)	§ 175:151			Insurer must satisfy the commissioner that it has made a satisfactory deposit with official of another state; also required to make deposit for benefit of Massachusetts policyholders.	Yes
	§ 175:90B	Mutual surety insurer shall deposit \$200,000 in cash or securities.	No provision		
	§ 175:106			Surety insurer must satisfy commissioner that it has made a satisfactory deposit with official of another state in amount not less than \$100,000.	Yes
	§§ 175:93; 175:93F	Mutual liability companies shall deposit not less than \$200,000 in cash or securities.	No provision		
	§ 175:116	Title insurer shall set aside in a "guaranty fund" the greater of \$100,000 or 2/5 of its capital.	No provision	Same as for domestic insurers.	No provision

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MI (12/09)	§ 500.411	Insurer shall deposit cash or securities of \$300,000 or a larger amount as the commissioner considers appropriate.	Yes	No deposit required for foreign insurer if maintains deposit in the state of domicile in the same amount and for the same purposes as required for domestic insurers.	Yes
MN (12/09)	§ 60A.10	Insurer, other than farmer's mutual or title company, shall deposit the lesser of securities with market value of at least \$500,000 or 50% of the capital and surplus requirements.	Yes	Insurer may present proof of like deposit in another state.	Yes, and commissioner may require a special deposit for protection of Minnesota policyholders and claimants.
	§ 68A.01	Title insurer shall set aside as a "guaranty fund" the greater of \$100,000 or 2/5 of capital stock.	No provision	Insurer may make deposit with domicile state.	No provision
MS (12/09)	§ 83-7-21	Life insurer shall deposit \$100,000.	Yes	Insurer shall deposit securities in amount not less than \$50,000, but may present instead a certificate from domicile state that it has deposited like amount there.	Yes, but where insurer presents certificate, commissioner may require deposit of additional \$50,000 for benefit of Mississippi policyholders.
	§§ 83-15-5; 83-19-31; 83-21-3	Insurer shall deposit 50% of its capital stock in cash, bonds or securities.	No provision		

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MO (12/09)	§ 376.290	Life, health, and accident insurers shall deposit \$600,000 in notes or bonds secured by mortgages or deeds of trust.	Yes	No provision	
	§ 379.098	Non-life insurer shall deposit amount of required minimum capital if a stock company, or if a mutual company, an equal amount not to exceed required policyholders' surplus.	Yes	No provision	
MT (12/09)	§ 33-2-111	An insurer other than a domestic life insurer shall deposit cash or securities in an amount not less than the minimum paid-in capital stock if a stock insurer, or the minimum required surplus if a mutual or reciprocal insurer. The amount for a title insurer shall be \$100,000.	Yes	In lieu of a deposit, insurer may present a certificate that a like deposit is being maintained in another state.	Yes
	§ 33-2-531	A life insurer shall deposit in securities and assets an amount not less than the reserves on outstanding life insurance policies and annuity contracts less policy loans, but may credit amounts otherwise held for policyholder protection.	Yes		
NE (12/09)	§§ 44-319.02; 44-319.06	Insurer shall deposit \$100,000 in securities.	Yes	Insurer shall deposit securities in amount not less than \$100,000 with Nebraska or another state.	Yes

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NV (12/09)	§ 680A.140	Insurer, other than title insurer, shall deposit cash or securities with fair market value not less than its minimum required capital stock if a stock insurer, or minimum required basis surplus if a mutual or reciprocal insurer. Title insurer shall deposit cash or securities of fair market value not less than its minimum required capital stock as a guaranty fund.	Yes, but refers to holders and beneficiaries with respect to title insurance.	In lieu of a deposit, insurer may present certificate that deposit of like quality and amount is maintained in another state.	Yes
NH (12/09)	§ 411:1 § 411:3 § 402:2 § 411:8	Stock life insurer shall deposit \$300,000 in capital stock. Mutual life insurer shall deposit \$200,000 in securities. Mutual property and casualty insurer shall deposit \$300,000 or \$500,000 in cash or securities. At commissioner's discretion, insurer may be required to deposit up to \$1 million to protect policyholders.	No provision No provision No provision Yes	No provision	

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NJ (12/09)	<p>§ 17:20-1</p> <p>§ 17B:18-37</p> <p>§ 17:46B-7</p>	<p>Insurers, excluding certain mutual insurers, shall deposit securities with market value of at least \$100,000. Commissioner may require additional deposits up to the sum of \$250,000.</p> <p>Life and health insurers shall deposit securities with market value of at least \$100,000. Commissioner may require additional amounts up to sum of \$250,000.</p> <p>Title insurer shall deposit \$100,000 in cash or securities in state of domicile plus \$50,000 for each additional state (less amounts required by other states) in which does business, up to \$250,000 total in New Jersey or other states.</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Same as for domestic insurers.</p> <p>Same as for domestic insurers.</p>	<p>Yes</p> <p>Yes</p>
NM (12/09)	<p>§§ 59A-5-18 to 59A-5-19</p>	<p>Insurer shall deposit \$100,000. Amount may be increased as superintendent deems advisable.</p>	<p>Yes, but may also make special deposit for New Mexico policyholders only, because of volume of business, methods of doing business, etc. May be no greater than 115% of direct unpaid losses in New Mexico.</p>	<p>In lieu of deposit, superintendent shall accept certificate from another state indicating that like deposit maintained there.</p>	<p>Yes, but also required to make special deposit or file surety bond for New Mexico policyholders.</p>

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NY (12/09)	Ins. Law § 1319			Insurer shall deposit with superintendent, or with the officer of its home state, securities equal to the requirement for like domestic insurers.	Yes
	Ins. Law § 4104	Property/casualty insurer shall deposit least of \$500,000 in securities, required paid-in capital, or required minimum surplus, but in no event shall the amount be less than \$400,000 for stock companies writing any two types of insurance. Deposit of \$500,000 in securities required for a mutual property/casualty company that issues non-assessable policies. Amounts reduced by 50% for any property/casualty insurer licensed in New York before 7/1/82.	No provision	In lieu of a deposit, superintendent shall accept certificate from state of domicile that like amount deposited there.	Yes
	Ins. Law § 4206	Life insurers shall deposit at least \$100,000 in securities; at least \$200,000 for insurers licensed on or after 7/1/82.	No provision		

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NC (12/09)	§ 58-5-55	Stock insurer shall deposit required statutory capital. Mutual insurer shall deposit at least 50% of minimum required surplus.	Yes		
	§§ 58-5-5; 58-5-15; 58-5-90			Fire, marine, and fire and marine insurers shall deposit with commissioner securities with market value of \$100,000.	Yes
	§§ 58-5-10; 58-5-15; 58-5-90			Fidelity, surety, and casualty insurers shall deposit with commissioner securities with market value of \$200,000.	Yes
	§§ 58-5-50; 58-5-90			Life insurer shall deposit securities with market value of \$400,000 and an additional \$200,000 if it cannot show three years net operational gains prior to admission.	Yes
	§ 58-5-40	Commissioner may require additional amounts where he or she determines it is in the public interest.	No provision	Same as for domestic insurers.	Yes

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ND (12/09)	<p>§ 26.1-05-23</p> <p>§ 26.1-11-05</p>	<p>Life insurer must deposit securities equal to the net value of all the policies the company has in force. In lieu of deposit, insurer may file list of items of security held by insurer in amount equal to net value of all policies in force.</p>	<p>Yes</p>	<p>No provision</p> <p>Foreign accident and health insurers shall deposit an amount sufficient to pay average loss occurring among its members during the time allowed for payment of losses.</p>	<p>Yes</p>

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OH (12/09)	§§ 3907.07; 3909.03	Legal reserve life insurer shall deposit at least \$100,000 in stocks, bonds, or mortgages.	Yes	Life insurer shall deposit \$100,000 in certain interest-paying bonds or stocks with Ohio or home state.	Yes
	§§ 3929.10 3929.01; 3929.07; 3929.11	Non-life fidelity or guaranty insurer shall deposit \$200,000 in securities.	Yes	Non-life fidelity or surety insurer shall deposit \$50,000 in designated bonds in addition to any other deposit requirements. In lieu of this deposit, insurer may deposit \$100,000 in securities in another state and present certificate to that effect. Non-life fidelity or guaranty insurer shall deposit \$200,000 in designated securities. If deposit made elsewhere, superintendent shall be presented with certificate to that effect.	Yes
	§ 3953.06	Title insurer shall deposit \$50,000.	Yes, for those in Ohio.	Same as for domestic insurers.	Yes, for those in Ohio.
	§ 1751.27	Health insuring corporation amount varies.			

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OK (12/09)	tit. 36 §§ 613; 1702; 5001	Insurer incorporated or authorized after effective date of act shall deposit \$300,000 in cash or securities. Commissioner may require a greater amount if warranted. If incorporated or authorized before effective date, insurer shall deposit cash or securities in amount not less than required surplus in regard to policyholders; not less than \$500,000 for title insurers and \$100,000 for life and accident and health insurers.	Yes	Same as for domestic insurers; for insurers incorporated or authorized before effective date; in lieu of deposit, commissioner may accept certificate that like deposit being maintained in another state.	Yes, for insurers incorporated or authorized before effective date.
	tit. 36 § 2503	Limited stock life, accident, and health insurers shall deposit securities with value not less than \$20,000.	Yes	Same as for domestic insurers.	Yes
OR (12/09)	§ 731.624			Surety insurer shall deposit with director \$250,000; title insurer, \$100,000; home protection insurer, \$100,000; and mortgage guaranty insurer, \$500,000.	No provision
	§ 731.628	Workers' compensation insurer shall deposit the greater of \$100,000 or an amount determined by formula.	No provision	Same as for domestic insurers.	No provision
	§ 731.632	Reciprocal insurer shall deposit \$50,000.	No provision		
	§ 731.616	If assets deposited subject to material fluctuations in market value, director may require the deposit of additional assets.	No provision	Same as for domestic insurers.	No provision

COMPANY DEPOSIT REQUIREMENTS

STATE	CITATION	DEPOSIT REQUIREMENTS FOR DOMESTIC INSURERS	FOR BENEFIT OF POLICYHOLDERS?	DEPOSIT REQUIREMENTS FOR FOREIGN INSURERS	FOR BENEFIT OF POLICYHOLDERS?
PA (12/09)	40 P.S. § 832 PA Code tit. 31 § 301.121	Surety insurer shall deposit at least \$100,000 in securities. No deposit for other insurers. HMOs deposit \$100,000.	Yes No provision	Same as for domestic insurers. May provide certificate of like deposit in state of domicile.	Yes
PR (12/09)	tit. 26 § 313; 315a	Must maintain deposit equal to 50% of paid in capital (stock insurer) or surplus (mutual insurer).	Yes	Same as for domestic insurers. Foreign deposit will not be greater than \$1,000,000. Certificate is acceptable if company's domicile would extend a similar privilege.	Yes
RI (12/09)	§ 27-2-6 § 27-2-6.1	No provision No provision		Insurer shall deposit at least \$100,000 in securities in state of domicile or principal place of business and provide certificate to that effect to commissioner. Does not apply if licensed before 6/1/78. Special deposit may be required as a condition of licensing.	Yes Yes, for those in Rhode Island.

COMPANY DEPOSIT REQUIREMENTS

STATE	CITATION	DEPOSIT REQUIREMENTS FOR DOMESTIC INSURERS	FOR BENEFIT OF POLICYHOLDERS?	DEPOSIT REQUIREMENTS FOR FOREIGN INSURERS	FOR BENEFIT OF POLICYHOLDERS?
SC (12/09)	<p>§§ 38-9-80; 38-9-90</p> <p>§ 38-9-100</p> <p>§ 38-15-30</p>	<p>Insurer, other than fraternal benefit society, shall deposit certificates of deposit or other securities with market value not less than \$10,000 nor more than \$200,000, as determined by director. Director may require greater amount.</p> <p>If a stock insurer has at least \$10 million in capital and surplus, or at least \$10 million in surplus if a mutual, fraternal, or reciprocal insurer, and has deposited at least \$1 million in acceptable securities with another state, the director may accept a certification of deposit from that state instead of requiring a deposit.</p> <p>Surety insurer shall deposit an additional \$100,000 in bonds.</p>	<p>Yes, but held as security for claims arising out of failure to meet obligations incurred in South Carolina.</p> <p>Yes</p> <p>Yes</p>	<p>Same as for domestic insurers</p> <p>Same as for domestic insurers.</p> <p>Same as for domestic insurers.</p>	
SD (12/09)	<p>§§ 58-6-33 to 58-6-35</p> <p>§ 58-6-36</p> <p>§§ 58-7-1, et seq.</p>	<p>Insurers, excluding title and certain other insurers, shall deposit at least \$200,000 in cash or securities.</p> <p>Title insurer shall deposit \$100,000 in cash or securities. Domestic insurer transacting business before 7/1/66 shall deposit \$25,000 plus additional amounts up to \$100,000.</p>	<p>Yes</p> <p>No provision</p> <p>All deposits held in this state shall be held for benefit of all policyholders.</p>	<p>In lieu of deposit, director shall accept certificate from another state that like deposit being maintained there.</p> <p>Same as for domestic insurers.</p>	<p>Yes</p> <p>No provision</p>

COMPANY DEPOSIT REQUIREMENTS

STATE	CITATION	DEPOSIT REQUIREMENTS FOR DOMESTIC INSURERS	FOR BENEFIT OF POLICYHOLDERS?	DEPOSIT REQUIREMENTS FOR FOREIGN INSURERS	FOR BENEFIT OF POLICYHOLDERS?
TN (12/09)	§§ 56-2-103; 56-2-104; 56-2-405; 56-19-124; 56-21-102; 56-15-105; 56-35-112	Life \$200,000 Property 100,000 Casualty 100,000 Surety 100,000 Title 100,000	Yes	Required deposit for foreign insurers is \$200,000. Foreign insurers may satisfy the requirements with a deposit in their domiciliary state.	Yes
TX (12/09)	I.C. Sec. 425.002	Life insurer may deposit securities equal to legal reserves on all outstanding policies in force.	Yes		
	I.C. Sec. 861.252	Casualty insurer shall deposit \$50,000 in cash or securities.	No provision	No deposit necessary but certificate required if deposits maintained elsewhere.	Yes
	I.C. Sec. 2551.201	Title insurer must deposit cash or securities in an amount equal to ¼ authorized capital, not to exceed \$100,000.	Yes	Same as for domestic insurers.	Yes
	I.C. Sec. 406.003	An insurer may be required to make a special deposit for practices that may be hazardous to the insurer's policyholders, enrollees, creditors or public.	No provision	Same as for domestic insurers.	No provision

COMPANY DEPOSIT REQUIREMENTS

STATE	CITATION	DEPOSIT REQUIREMENTS FOR DOMESTIC INSURERS	FOR BENEFIT OF POLICYHOLDERS?	DEPOSIT REQUIREMENTS FOR FOREIGN INSURERS	FOR BENEFIT OF POLICYHOLDERS?
UT (12/09)	§§ 31A-4-105 to 31A-4-105.5	Stock and mutual insurers, service insurance corporations, nonprofit health service corporations, and fraternal benefit societies shall deposit an amount equal to required capital if stock insurers, or minimum permanent surplus if a mutual insurers.	No provision	Insurer shall deposit an amount equal to required capital if a stock insurer, or minimum permanent surplus if a mutual insurer. This deposit may be maintained in another state.	Yes
VT (12/09)	tit. 8 §§ 3304; 3309; 3366	The commissioner may require a deposit in an amount and subject to conditions determined by the commissioner.	Yes		
VA (12/09)	§§ 38.2-1045; 38.2-1049	Insurer shall deposit securities with current market value between \$50,000 and \$500,000. Additional reasonable amounts may be required. No deposit required of mutual assessment property/casualty insurers, fraternal benefit societies, and exclusively ocean marine insurers. Insurer may be relieved from deposit requirement if at least \$500,000 in securities are deposited with state treasurer or official of another state.	Yes	May accept a certificate from another state holding at least \$500,000.	Yes

COMPANY DEPOSIT REQUIREMENTS

STATE	CITATION	DEPOSIT REQUIREMENTS FOR DOMESTIC INSURERS	FOR BENEFIT OF POLICYHOLDERS?	DEPOSIT REQUIREMENTS FOR FOREIGN INSURERS	FOR BENEFIT OF POLICYHOLDERS?
WA (12/09)	§ 48.05.080			Insurer shall make deposit of assets the same as required for like domestic insurer. In lieu of making a deposit, commissioner may accept certificate from another state to the effect that like deposit is held there.	Yes
	§§ 48.16.010; 48.16.020	Commissioner shall accept deposit of securities or funds in amount required as prerequisite to certificate of authority.	Yes	Same as for domestic insurers.	Yes
WV (12/09)	§ 33-3-6	Insurer shall deposit \$100,000 in cash or securities.	Yes	In lieu of deposit, commissioner may accept certificate from another state that a like deposit is being held there.	Yes

COMPANY DEPOSIT REQUIREMENTS

STATE	CITATION	DEPOSIT REQUIREMENTS FOR DOMESTIC INSURERS	FOR BENEFIT OF POLICYHOLDERS?	DEPOSIT REQUIREMENTS FOR FOREIGN INSURERS	FOR BENEFIT OF POLICYHOLDERS?
WI (12/09)	§ 611.15	All funds received by stock insurers for stock subscriptions or by mutual insurers for applications or for mutual bond or contribution note subscriptions shall be deposited subject to escrow agreement.	No provision		
WY (12/09)	§ 26-3-111	Insurer shall deposit cash or securities of a value not less than stated for the following kinds of insurance: life, \$200,000; disability, \$100,000; life & disability, \$200,000; property, \$100,000; casualty excluding surety, \$100,000; casualty including surety, \$150,000; multiple line, \$200,000; hail-crop, \$100,000 (not required if property insurer, and domestic mutual hail-crop insurer may file and maintain reinsurance of such risk); title, \$50,000.	Yes	Same as for domestic insurers, except \$100,000 for title insurers. In lieu of deposit, commissioner shall accept certificate from another state stating that like deposit is being maintained there.	Yes, and commissioner may also require deposit for sole protection of Wyoming policyholders.

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.