



October 17, 2011

VIA ELECTRONIC MAIL

TO: **All Admitted Insurance Companies** (Life, Fraternal, P&C and Title)

SUBJECT: **Supplemental Filing on Iran Related Investments – 3rd Quarter 2011**

On February 10, 2010, the Department of Insurance sent a letter to all insurers holding a certificate of authority to transact insurance in California: (1) listing companies doing business with the Iranian energy, nuclear and defense sectors (“List”); (2) informing insurers of the treatment of investments in those companies on insurers’ statutory financial statements; and (3) requesting a moratorium on future investments in companies on the List and their 50% or more owned affiliates. A copy of the List is provided at the end of this letter.

Effective March 31, 2010, the Department treats all insurer investments in companies on the List as non-admitted. At the request of insurers, the Department modified its prior statement that investments in affiliates owned 50% or more by companies on the List will be disqualified. Statement disqualification will not apply to those affiliates. Statement disqualification will apply only to investments in the 44 companies on the List.

The Department of Insurance is informing your company of its quarterly and annual reporting requirement to provide a supplemental financial filing on Iran related investments. The Department of Insurance has developed an Iran Related Investments Supplemental Filing Workbook. Please complete and return the Workbook to the Department no later than: **NOVEMBER 15, 2011**. Instructions for retrieving the required forms are provided in the following section.

HOW TO RETRIEVE THE 3rd QUARTER IRI-2011 SUPPLEMENTAL FILING

Hardcopies, facsimile copies and/or Adobe (pdf) versions of the IRI-2011 Supplemental Filing workbook will not be accepted. Only electronic copies of the data workbook, in Microsoft Excel format, will be accepted.

To retrieve the 3rd Quarter IRI-2011 supplemental filing workbook and reporting instructions, please follow the instructions below:

- Go to the Department of Insurance website at <http://www.insurance.ca.gov>
- Select the **INSURERS** tab at the top of the web page.
- From the **INSURERS: OVERVIEW** page, select the link entitled “**More >>**” located at the bottom of the page.
- Select the link entitled “**Applications, Forms & Filings**”
- Select **IRAN RELATED INVESTMENTS SUPPLEMENTAL FILING** link to view instructions and download form.

“How To Fulfill Your Company’s Reporting Obligation:

- Step 1:** Review the IRI-2011 reporting instructions from the California Department of Insurance’s “SUPPLEMENTAL FINANCIAL FILING ON IRAN RELATED INVESTMENTS (IRI-2011) “ website.
- Step 2:** Download the IRI – 2011 Supplemental Filing Workbook.
- Step 3:** Enter the information in the IRI – 2011 Supplemental Filing Workbook.
- Step 4:** E-mail the completed IRI-2011 Supplemental Filing Workbook to the California Department of Insurance. E-mail instructions are contained in the workbook. **Submissions are due by NOVEMBER 15, 2011.**

For any legal questions concerning the reporting of investment information, please contact:

Bryant Henley
Senior Staff Counsel
California Department of Insurance
Legal Division
300 Capitol Mall, Suite 1700
Sacramento, CA 95814

Email: Bryant.Henley@insurance.ca.gov

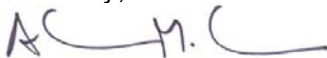
Should you have an extension request, and/or questions related to the reporting instructions or data workbook, please address your inquiries or concerns to:

Brandt Stevens
Research Manager II
California Department of Insurance
Policy Research Division
300 Capitol Mall, Suite 1600
Sacramento, CA 95814

Email: Brandt.Stevens@insurance.ca.gov

NON-COMPLIANT COMPANIES: Companies that fail to submit a completed IRI-2011 Supplemental Filing by the due date requested will be considered in non-compliance and will be referred to the Department of Insurance’s Legal Division for further action.

Sincerely,



Adam M. Cole
General Counsel

CALIFORNIA DEPARTMENT OF INSURANCE
LIST OF COMPANIES DOING BUSINESS WITH THE IRANIAN PETROLEUM/NATURAL GAS, NUCLEAR, AND DEFENSE
SECTORS
(AS OF OCTOBER 14, 2011)

<ol style="list-style-type: none">1. ACS, Actividades de Construccion Y Servicios, S.A. [Spain]2. Alstom [France]3. Ashok Leyland, Ltd. [India]4. Aker Solutions [Norway]5. China National Petroleum Corp. [China]6. China Petroleum & Chemical Corp. [China]7. CNOOC Ltd. [China]8. CNPC (Hong Kong) Limited [Hong Kong]9. Daelim Industrial Co., Ltd. [South Korea]10. Dragon Oil PLC [Ireland]11. Edison Spa [Italy]12. Eni S.p.A. [Italy]13. Everest Kanto Cylinder Ltd. [India]14. Finmeccanica SPA [Italy]15. GAIL (India) Limited [India]16. Gas Natural SDG [Spain]17. Gazprom Neft [Russia]18. Gazprom OAO [Russia]19. GS E&C (Engineering & Construction) [South Korea]20. GS Holdings Corp. [South Korea]21. Hyundai E&C (Engineering and Construction) Co., Ltd. [South Korea]22. Hyundai Heavy Industries [South Korea]23. Ina-Industrija Nafta DD [Croatia]24. Indian Oil Corporation, Ltd. [India]	<ol style="list-style-type: none">25. Linde AG [Germany]26. Lukoil OAO [Russia]27. Oil & Natural Gas Corp. (ONGC) [India]28. OMV [Austria]29. PetroChina Company Limited [China]30. Petroliam Nasional Bhd (Petronas) [Malaysia]31. Petronas Gas Bhd [Malaysia]32. PT Citra Tubindo Tbk [Indonesia]33. PTT Exploration & Production PCL (PTTEP) [Thailand]34. PTT Public Company Limited [Thailand]35. Rahnill Bhd [Malaysia]36. Sasol Limited [South Africa]37. Siemens AG [Germany]38. Tatneft [Russia]39. Technip S.A. [France]40. Trevi-Finanziaria Industriale S.p.A. (Trevi Group) [Italy]41. Welspun-Gujarat Stahl Rohren Limited [India]42. Worley Parsons Ltd. [Australia]43. Ulan-Ude Aviation Plant JSC [Russia]44. ZiO-Podol'sk OAO [Russia]
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