

STATE OF CALIFORNIA – DEPARTMENT OF INSURANCE
INSURER WITHDRAWAL CHECKLIST

Application Filed: _____

Name of Applicant: _____

Address: _____

1. Application to withdraw duly executed and properly acknowledged?
2. Application accompanied by "evidence of due authority"? (§1070 Ins. Code) (Resolution of Board of Directors)
3. Filing fee per §§1070.5 and 1076?
4. Publication fee of \$800.00 per §1071?
5. Reinsurance and Assumption Contracts:
 - (a) A duly executed duplicate original?
 - (b) If not, is it certified to be a true copy of the actual contract by the corporation secretary of the assuming insurer (preferably) and attested by its corporate seal?
 - (c) Does it confer upon ceding insurer's California policyholders a right of direct action against the reinsurer? (§1071.5 id.)
 - (d) Does it in effect assume liability for taxes payable by ceding insurer? (Not necessary if such liabilities are otherwise cared for) (§1071.5 id.)
 - (e) Does it result in discharging all liabilities of the withdrawing insurer to residents of this State? (§1071.5 id.)
6. Commitment made and filed in triplicate to make timely filing of:
 - (a) Annual Statement (in triplicate) for the calendar year during any part of which Applicant last held a valid California Certificate of Authority? (§§900 and 900.7 id.)
 - (b) California Annual Tax Return for the calendar year, and quarterly Prepayment Tax Return for any calendar quarter, during any part of which Applicant last held a valid California Certificate of Authority?
 - (c) Retaliatory Tax Information Return (by foreign or alien insurers only) for the calendar year during any part of which Applicant last held a valid California Certificate of Authority?
 - (d) Ocean Marine Tax Report?
 - (e) And to pay all taxes when due and any penalties found due and owing after receipt and audit of all lawfully required returns?

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7. Applicant has no outstanding invoices in Accounting
Contact Accounts Receivable at (916) 492-3242 or arbilling@insurance.ca.gov
8. Applicant's last current Certificate of Authority surrendered for cancellation? (§1071 id.)
9. Notice of Application to Withdraw prepared and mailed to newspapers on
10. Affidavits of publication received
11. Notices of Withdrawal prepared and mailed to newspapers on
12. Effective date of withdrawal entered in Docket; in monthly summary
13. Original and document file copy of Certificate of Authority canceled. Entry made in register
14. Affidavits of publication received.
15. Does reinsurer have adequate bond or deposit (Ins. Code §11696) to cover any workman's compensation business reinsured?
16. Applicant has (or had):
W. C. Bond \$_____; canceled
Deposit in lieu \$_____; withdrawn
17. Letter written to company
(a) Notifying of date withdrawal completed;
(b) Certificate of Authority canceled, company now unlicensed;
(c) Returning canceled Certificate of Authority;
(d) Warning company of franchise tax (enclosing copy of §2112 Corporations Code);
(e) Mentioning status of bonds or deposits; (if deposits, send copy to Accounting Officer).
18. Docket entry completed
19. Transfer withdrawal file to Central Files