

**ALABAMA DEPARTMENT OF INSURANCE
INSURANCE REGULATION**

CHAPTER 482-1-099

CAPITAL AND SURPLUS REQUIREMENT

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ALABAMA DEPARTMENT OF INSURANCE
Chapter 482-1-099

482-1-099-.01 Authority. This chapter is promulgated by the Commissioner of Insurance pursuant to Section 27-2-17, Code of Alabama 1975.

Author: Commissioner of Insurance

Statutory Authority: Code of Alabama 1975, § 27-2-17

History: New July 5, 1994, Effective July 15, 1994

482-1-099-.02 Purpose. The capital and surplus requirements in Sections 27-3-7, 27-27-15, and 27-21A-12, Code of Alabama 1975, are minimums. The Commissioner may require additional capital and/or surplus based upon the type, volume and nature of insurance business transacted, consistent with the provisions of applicable law or the current risk based capital standards of the National Association of Insurance Commissioners.

Author: Commissioner of Insurance

Statutory Authority: Code of Alabama 1975, § 27-2-17

History: New July 5, 1994, Effective July 15, 1994

482-1-099-.03 Effective Date. This chapter shall become effective ten (10) days from the date of certification that the properly executed chapter was delivered to the Secretary of the State.

Author: Commissioner of Insurance

Statutory Authority: Code of Alabama 1975, § 27-2-17

History: New July 5, 1994, Effective July 15, 1994