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| LINE OF BUSINESS: | **Financial Guaranty** | LINE(S) OF INSURANCE | CODES |
|  |  | Financial Guaranty | 10.0000 |
|  |  |   |   |
| Code: | 10.0000 |  |  |
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| IF CHECKLIST IS NOT APPLICABLE, PLEASE EXPLAIN: |  |  |
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| REVIEW REQUIREMENTS | REFERENCE | DESCRIPTION OF REVIEWSTANDARDS REQUIREMENTS | LOCATION OF STANDARD IN FILING |
| --- | --- | --- | --- |
| GENERAL REQUIREMENTS FOR ALL FILINGS |  |  |  |
|  |  |  |  |
| COPIES, RETURN ENVELOPES, ETC |  |  |  |
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| COVER LETTER |  |  |  |
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| FILING SUBMISSION |  |  |  |
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| EFFECTIVE DATE WORDING | [K.S.A. 40-955(i)](https://www.ksrevisor.org/statutes/chapters/ch40/040_009_0055.html) [K.S.A. 40-216](https://www.ksrevisor.org/statutes/chapters/ch40/040_002_0016.html) | Surety rates and rating rules are exempt from rate filing requirements. Form filings shall be effective on filing unless disapproved within 30 days. |  |
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| FREE CONTRACT PROHIBITED |  |  |  |
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| LIMITATIONS/RESTRICTIONS ON TRASANCTING BUSINESS  |  |  |  |
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| LINE OF AUTHORITY | [K.S.A. 40-901](https://www.ksrevisor.org/statutes/chapters/ch40/040_009_0001.html) [K.S.A. 40-1102](https://www.ksrevisor.org/statutes/chapters/ch40/040_011_0002.html) | Insurer must have authority for the coverage being offered, usually at least fidelity, surety and forgery bond authority. |  |
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| NO FILE OR FILING EXEMPTIONS | [K.S.A. 40-955(i)](https://www.ksrevisor.org/statutes/chapters/ch40/040_009_0055.html) | Surety rates and rules are exempt from filing requirements. |  |
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| THIRD PARTY FILERS AUTHORITY |  |  |  |
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|  TRANSACTING OTHER BUSINESS  |  |  |  |
| FORMS⎯POLICYPROVISIONS |  |  |  |
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| ACCESS TO COURTS |  |  |  |
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| AMBIGUOUS & MISLEADING | [K.S.A. 40-2404(1)(a)](https://www.ksrevisor.org/statutes/chapters/ch40/040_024_0004.html) | This statute provision prohibits policy provisions that misrepresent the benefits, advantages, conditions, or terms of any insurance policy. |  |
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| ARBITRATION |  |  |  |
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| BANKRUPTCY PROVISIONS |  |  |  |
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| BLANK ENDORSEMENTS | [Bulletin 1998-13](https://insurance.ks.gov/department/LegalIssues/bulletins/1998-13.html) | Insurers must comply with the filing requirements of K.A.R. 40-1-32 and K.A.R. 40-1-39. “Blank”, “Change” or “Manuscript” endorsements must be submitted for approval pursuant to K.S.A. 40-216 unless exempted by K.A.R. 40-3-32. |  |
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| CANCELLATION & NON-RENEWAL | [K.S.A. 40-2,120](https://www.ksrevisor.org/statutes/chapters/ch40/040_002_0120.html)[K.S.A. 40-2,121](https://www.ksrevisor.org/statutes/chapters/ch40/040_002_0121.html) [K.A.R. 40-3-15](https://insurance.ks.gov/documents/department/regulations-adopted/article-3/40-3-15.pdf) | K.S.A. 40-2,120 establishes the grounds for a mid-term cancellation of the policy. K.S.A. 40-2,121 establishes the grounds to non-renew a policy and the notification requirements to the policyholder. K.A.R. 40-3-15 provides a 30-day notice must be given to the policyholder in the event of a mid-term cancellation. |  |
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| CONSUMER INFORMATION |  |  |  |
| Credit Scoring Notice | [K.S.A. 40-5107](https://www.ksrevisor.org/statutes/chapters/ch40/040_051_0007.html) [K.S.A. 40-5103](https://www.ksrevisor.org/statutes/chapters/ch40/040_051_0003.html)K.S.A. 40-5104K.S.A. 40-5115 | These statutes pertain to the use of credit scoring. |  |
| Privacy notice | [K.A.R. 40-1-46](https://insurance.ks.gov/documents/department/regulations-adopted/article-1/40-1-46.pdf) | This regulation requires all licensees as defined in the regulation to provide privacy notices to its consumers. |  |
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| CONTENT OF POLICIES | [K.S.A. 40-216](https://www.ksrevisor.org/statutes/chapters/ch40/040_002_0016.html)[K.A.R. 40-3-32](https://insurance.ks.gov/documents/department/regulations-adopted/article-3/40-3-32.pdf)[K.A.R. 40-1-15](https://insurance.ks.gov/documents/department/regulations-adopted/article-1/40-1-15.pdf)K.A.R. 40-1-19[K.A.R. 40-1-16](https://insurance.ks.gov/documents/department/regulations-adopted/article-1/40-1-16.pdf) | Requires that all contracts of insurance or indemnity be filed withCommissioner of Insurance.Exceptions listed in K.A.R. 40-3-32.This regulation provides that a policy form shall not contain thename of an insurance company that is “unauthorized” to transactbusiness in Kansas. May use an endorsement to “delete” anunauthorized company. “Unauthorized” mean not licensed or does not have program in question filed.Addresses prohibition of advertising on forms. |  |
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| COUNTERSIGNATURES |  |  |  |
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| DECLARATIONS PAGE | [K.A.R. 40-3-5](https://insurance.ks.gov/documents/department/regulations-adopted/article-3/40-3-5.pdf) | This regulation requires the filing of declaration pages, unless the company is a member of a rating organization, and the rating organization has the authority to file on its behalf. |  |
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| EXCLUSIONS & LIMITATIONS |  |  |  |
| Terrorism | TRIA | It is acceptable to not offer coverage for terrorism for Financial Guaranty |  |
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| FORMS MISCELLANEOUS |  |  |  |
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| PAYMENT OF LOSS TIME PERIOD | [K.S.A. 40-2,126](https://www.ksrevisor.org/statutes/chapters/ch40/040_002_0126.html) | This statute requires that an insurer must pay a claim within 30 days or will have to pay interest penalties. |  |
| Appraisal |  |  |  |
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| POLICY MUST CONTAIN ENTIRE CONTRACT | [K.A.R. 40-3-11](https://insurance.ks.gov/documents/department/regulations-adopted/article-3/40-3-11.pdf) | Agent of the insurer shall provide certificate or property insurance policy to insured. |  |
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| PUNITIVE DAMAGES | [K.S.A. 40-2,115](https://www.ksrevisor.org/statutes/chapters/ch40/040_002_0115.html) | Punitive or Exemplary Damages are prohibited except for insured being vicariously liable. |  |
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| REBATES | [K.S.A. 40-966](https://www.ksrevisor.org/statutes/chapters/ch40/040_009_0066.html) |  |  |
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| SUBROGATION | [K.A.R. 40-1-20](https://insurance.ks.gov/documents/department/regulations-adopted/article-1/40-1-20.pdf) | Subrogation clause prohibited for certain coverages. |  |
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| VOIDANCE | [K.S.A. 40-2,12](https://www.ksrevisor.org/statutes/chapters/ch40/040_002_0118.html)0K.S.A. 40-2,121K.S.A. 40-2,122K.A.R. 40-3-15 | Kansas insurance law makes no provision for the voiding or rescinding of an insurance contract. The policy may be cancelled or non-renewed in accordance with the provisions of K.A.R. 40-3-15 and K.S.A. 40-2,120 through 40-2,122. |  |
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| WARRANTIES | [K.A.R. 40-3-16](https://insurance.ks.gov/documents/department/regulations-adopted/article-3/40-3-16.pdf) | Insurers cannot require insureds to make expressed or implied warranties of any fact or allegation in an application or policy. |  |
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| OTHER |  |  |  |
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| RATE, RULE, RATING PLAN, CLASSIFICATION, AND TERRITORY FILING REQUIREMENTS |  |  |  |
|  | [K.S.A. 40-955(i)](https://www.ksrevisor.org/statutes/chapters/ch40/040_009_0055.html) | Surety rates and rules are exempt from filing requirements. |  |
| ACCESS TO COURTS |  |  |  |
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| INDIVIDUAL RISK RATING |  |  |  |
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| RATE RANGES |  |  |  |
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| RATING PLAN REQUIREMENTS |  |  |  |
|   |  |  |  |
| RATE/LOSS COST SUPPORTING INFORMATION |  |  |  |
| Competition |  |  |  |
| Expenses |  |  |  |
| Experience |  |  |  |
|  |  |  |  |
| Judgment |  |  |  |
| Credibility AND OTHER FACTORS |  |  |  |
| Profit Loading |  |  |  |
|  |  |  |  |
| RETURN ON EQUITY /INVESTMENT INCOME |  |  |  |
|   |  |  |  |
| TRENDING AND FACTORS |  |  |  |
|   |  |  |  |
| OTHER |  |  |  |