



NAIC List of Reciprocal Jurisdictions

Covered Agreement Reciprocal Jurisdictions

Pursuant to the NAIC *Credit for Reinsurance Model Law* (#785) and the *Credit for Reinsurance Model Regulation* (#786), non-U.S. jurisdictions that are subject to an in-force covered agreement with the United States, each within its legal authority, or, in the case of a covered agreement between the United States and European Union, is a member state of the European Union, shall be recognized as a reciprocal jurisdiction. On September 22, 2017, the United States and the European Union signed the *Bilateral Agreement Between the United States of America and the European Union on Prudential Measures Regarding Insurance and Reinsurance*, which has entered into force. On December 11, 2018, the United States and the United Kingdom signed the *Bilateral Agreement between the United States of America and the United Kingdom on Prudential Measures Regarding Insurance and Reinsurance*.

Qualified Jurisdiction Reciprocal Jurisdictions

Jurisdiction	Reinsurance Supervisory Authority	Effective Date	Lead State for Regulatory Cooperation and Information Sharing	Conditions
Bermuda	Bermuda Monetary Authority (BMA)	January 1, 2020	Florida	<p>This designation shall be valid on an ongoing basis, absent a material change in circumstances.</p> <p>The BMA’s status as a Reciprocal Jurisdiction is currently applicable only to (re)insurers of Class 3A, Class 3B and Class 4, and long-term insurers of Class C, Class D and Class E.</p> <p><u>Minimum Solvency or Capital Ratio:</u> 100% Enhanced Capital Requirement (ECR)</p>
Japan	Financial Services Agency (FSA)	January 1, 2020	California	<p>This designation shall be valid on an ongoing basis, absent a material change in circumstances.</p> <p><u>Minimum Solvency or Capital Ratio:</u> 200% Solvency Margin Ratio (SMR)</p>
Switzerland	Financial Market Supervisory Authority (FINMA)	January 1, 2020	Missouri	<p>This designation shall be valid on an ongoing basis, absent a material change in circumstances.</p> <p><u>Minimum Solvency or Capital Ratio:</u> 100% Swiss Solvency Test (SST)</p>

U.S. Accredited Jurisdictions

Pursuant to the NAIC *Credit for Reinsurance Model Law* (#785) and the *Credit for Reinsurance Model Regulation* (#786), U.S. jurisdictions that meet the requirement for accreditation under the NAIC financial standards and accreditation program shall be recognized as reciprocal jurisdictions. A list of U.S. jurisdictions that have met the requirements established under the accreditation program and are currently accredited is available on the NAIC Financial Regulation Standards and Accreditation (F) Committee web page: https://content.naic.org/cmt_e_f.htm.