

Expectations for September 1, 2023

Please Note: If OCI does not receive evidence by Sept. 1, 2023, that your company will attain acceptable reinsurance coverage for 2024, then your company will have seven calendar days to file with OCI your alternative plan.

In the absence of this alternative plan, OCI will issue a cease-and-desist order.

Ch. 611 Options

Merger

1. Board resolutions from each company approving the merger.
2. Letter from licensed reinsurance broker or direct reinsurer indicating an intent to provide reinsurance contract for 2024 (which complies with the minimum requirements prescribed by OCI).
3. An indication as to which law firm you are working with on the merger transaction.
4. Plan of merger/conversion must be filed with OCI no later than 9/15/23.

Affiliation

1. Board resolutions from each company approving the affiliation.
 2. Letter from licensed reinsurance broker or direct reinsurer indicating an intent to provide reinsurance contract for 2024 (which complies with the minimum requirements prescribed by OCI).
 3. An indication as to which law firm you are working with on the merger transaction.
 4. Plan of affiliation/conversion must be filed with OCI no later than 9/15/23.
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Ch. 612 Options

Merger

1. Board resolutions from each company approving the merger.
2. Letter from licensed reinsurance broker or direct reinsurer indicating an intent to provide reinsurance contract for 2024 (which complies with Ch. 13.09, Wis. Adm. Code).
3. An indication as to which law firm you are working with on the merger transaction.
4. Plan of merger must be filed with OCI no later than 9/15/23.

Reinsurance

1. **Existing Contract:** File a letter of intent from the reinsurer or licensed* reinsurance broker indicating an intent to provide reinsurance coverage for 2024 that complies with Wisconsin laws. [*Please contact OCI if you are unsure about the reinsurance brokers licensing status.]
 2. **New Contract:** File a copy of the proposed reinsurance agreement for 2024 with a reinsurer that is licensed in Wisconsin that complies with Wisconsin laws along with any marketing materials and any related agreements.
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WRC Pool Option

Please note that due to a lack of interest – it has become evident that the WRC Pool would not have sufficient scale to achieve viability, and is no longer an option.