



Illinois Department of Insurance

JB PRITZKER
Governor

ROBERT H. MURIEL
Director

TO: All Domestic Insurers

FROM: Robert Muriel, Director of Insurance

DATE: 2/7/2020

RE: Company Bulletin 2020-01 Corporate Governance Annual Disclosure (CGAD) Filing

Article VIII 1/3 of the Illinois Insurance Code (215 ILCS 5/Article VIII.33) requires insurers or insurance groups to provide the Director a summary of the insurer's or insurance group's corporate governance structure, policies, and practices to permit the Director to gain and maintain an understanding of the insurer's corporate governance framework.

"Insurer" is defined as an insurance or surety company and shall be deemed to include a corporation, company, partnership, association, society, order, individual or aggregation of individuals engaging in or proposing or attempting to engage in any kind of insurance or surety business, including the exchanging of reciprocal or inter-insurance contracts between individuals, partnerships and corporations, except that it does not include agencies, authorities, or instrumentalities of the United States, its possessions and territories, the Commonwealth of Puerto Rico, the District of Columbia, or a state or political subdivision of a state. Some entities regulated by the Department do not meet the definition of insurer, including, but not limited to, HMOs that are not licensed as insurers, farm mutuals, group workers' compensation pools, and religious and charitable risk pooling trusts.

The associated regulation is currently in process and once completed, it will include specific directions for the filing. Until that time, the Department has provided a CGAD template to assist insurers with this filing requirement. Companies may choose to utilize this template, or they can use their own format for reporting purposes so long as the information required to be provided pursuant to Article VIII.33 is included in the filing. The template can be found on the Department's website at: <http://insurance.illinois.gov/cb/2020/CB2020-01-CGAD-template.pdf>

The first CGAD submission is due to the Illinois Department of Insurance by June 1, 2020. The filing should be directed to Susan Berry at susan.berry@illinois.gov or 320 W. Washington St., Springfield, IL 62767. The filing should not be submitted via SERFF.