OFFICE OF THE COMMISSIONER



STATE OF DELAWARE DEPARTMENT OF INSURANCE

REDOMESTICATION TO DELAWARE FROM ANOTHER STATE

If a foreign company (incorporated outside of the State of Delaware) wishes to file an application for redomestication **to Delaware**, it must file the <u>UCAA Primary Application</u>, along with the following:

- 1. Letter addressed to Director of Company Regulation, notifying the Department of the company's intent to redomesticate.
- 2. Additional documentation can be submitted in the UCAA portal.

Once the application is received, the file is assigned to a Financial Analyst for review. After review, the Financial Analyst will make a recommendation to the Commissioner. If approved, the Department will issue an Order approving the Redomestication and forward to the Company contact with additional steps and fees. After which, the Company must file appropriate documents with the Delaware Division of Corporations (302-739-3077) to become a Delaware Corporation. The effective date of the redomestication is the dated filed with the Division of Corporations or such other date as indicated in the filed documents.

THE FOLLOWING DOCUMENTS ARE REQUIRED IN ORDER TO ISSUE A CERTIFICATE OF AUTHORITY AFTER THE INSURANCE COMMISSIONER OF THE STATE OF DELAWARE HAS APPROVED THE APPLICATION FOR REDOMESTICATON:

- 1. Certified copies of documents filed with the Division of Corporations
- 2. Copy of Amended By-Laws, if applicable, certified by the Secretary of the Company.
- **3.** Executed copy of Escrow Agreement between company and <u>Delaware approved bank</u> evidencing securities on deposit in the amount of at least:
 - **a.** \$100,000 for the benefit and protection of all policyholders <u>18 Del. C. §513(f)</u>.
 - **b.** Special Deposits:
 - \$100,000 Workers' Compensation <u>§513(c);</u>
 - \$10,000 Surety <u>\$513(b)</u>, unless waived.
- 4. Return the original Delaware Certificate of Authority issued as a foreign admitted insurer. If the original cannot be located, an Affidavit of Lost Certificate of Authority (UCAA Form 15) must be completed and notarized.

Fees: Make checks payable to: Delaware Department of Insurance

\$150 issuance fee for the Certificate of Authority

\$10 filing fee for amended charter documents.

\$10 filing fee for amended by-laws, if applicable.

If you have any questions, please contact <u>BERG@delaware.gov</u> or go to <u>https://insurance.delaware.gov/divisions/berg/</u>