

**RHODE ISLAND GOVERNMENT REGISTER  
PUBLIC NOTICE OF PROPOSED RULEMAKING**

**DEPARTMENT OF BUSINESS REGULATION (INCLUDES THE OFFICE OF THE  
HEALTH INSURANCE COMMISSIONER)**

**Title of Rule:** Insurance Holding Company Systems (230-RICR-20-45-1)

**Rule Identifier:** 230-RICR-20-45-1

**Rulemaking Action:** Proposed Amendment

**Important Dates:**

Date of Public Notice: April 1, 2026

End of Public Comment: May 1, 2026

**Rulemaking Authority:**

R.I. Gen. Laws § 27-35-7

**Summary of Rulemaking Action:**

The Department proposes this amendment to update the regulation to adopt recent changes to the National Association of Insurance Commissioners (“NAIC”) Insurance Holding Company System Model Regulation (Model Reg. #450). Model Reg. #450 establishes uniform, national standards governing reserve financing arrangements pertaining to insurance holding company systems. The NAIC determined that Model Reg. #450 was an accreditation standard necessary to maintain accreditation by the NAIC and that these recent updates to Model Reg. 450 were also important.

**Additional Information and Public Comments:**

All interested parties are invited to request additional information or submit written or oral comments concerning the proposed amendment until May 1, 2026 by contacting the appropriate party at the address listed below:

Patrick Smock

Department of Business Regulation (includes the Office of the Health Insurance Commissioner)

1511 Pontiac Avenue, Bulding 69-2

Cranston, RI 02920

DBR.Insurance@dbr.ri.gov

In accordance with R.I. Gen. Laws § 42-35-2.8, an oral hearing will be granted if requested by twenty-five (25) persons, by a governmental agency or by an association having at least twenty-five (25) members. A request for an oral hearing must be made within ten (10) days of the publication of this notice.

**Regulatory Analysis Summary and Supporting Documentation:**

This amendment will harmonize the current regulation with the NAIC Model Regulation to provide consistent regulatory guidance to insurance holding company systems.

This regulation adoption will not add any cost to the state. The regulation adoption will neither increase or decrease overall revenue. This amendment will not add any addition cost to insurance company holding systems as they are already complying with the regulation.

For full regulatory analysis or supporting documentation contact the agency staffperson listed above.