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BULLETIN

10-EX-1

TO: ALL LICENSED CAPTIVE INSURANCE COMPANIES DOING BUSINESS
IN THE STATE OF GEORGIA

FROM: JOHN W. OXENDINE
INSURANCE AND SAFETY FIRE COMMISSIONER

DATE: JULY 28, 2010

RE: RATES

Adequate rates are important to the solvency of insurance companies and to the safety of consumers who depend on them for financial protection. By law, captive insurance companies are not subject to traditional rate filing requirements; however, all rates charged by captive insurance companies are nonetheless required to be adequate and in compliance with O.C.G.A. 33-9-4. All captive insurance companies are directed to review their rates for adequacy and compliance with state law and should be able to demonstrate such upon request.

If you have questions regarding this Bulletin, please contact the Regulatory Services Division at (404) 656-2074.

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STATE OF GEORGIA