**Section 1104.100 Reinsurance Contract**

Credit will not be granted to a ceding insurer for reinsurance effected with assuming insurers meeting the requirements of Section 1104.20, 1104.30, 1104.35, 1104.40, 1104.45, 1104.47 or 1104.60 or otherwise in compliance with Section 173.1(1) of the Code after January 1, 1996, unless the reinsurance agreement:

a) Includes a proper insolvency clause pursuant to Section 173.2 of the Code;

b) Includes a provision pursuant to Section 173.1(1)(E) of the Code under which the assuming insurer, if an unauthorized assuming insurer, has submitted to the jurisdiction of an alternative dispute resolution panel or court of competent jurisdiction within the U.S., has agreed to comply with all requirements necessary to give the court or panel jurisdiction, has designated an agent upon whom service of process may be effected, and has agreed to abide by the final decision of the court or panel; and

c) Includes a proper reinsurance intermediary clause, if applicable, that stipulates that the credit risk for the intermediary is carried by the assuming insurer.

(Source: Amended at 46 Ill. Reg. 10885, effective June 10, 2022)