2005-03 Changes in Requirements for Licensed Foreign Insurers Transacting Business in Massachusetts

TO: **All Licensed Foreign Insurers with Statutory Trust Deposits in Massachusetts**

FROM: **Julianne M. Bowler, Commissioner of Insurance**

DATE: **February 7, 2005**

RE: **Required Deposits to be Maintained by Foreign Insurers**

Effective February 1, 2005, all licensed foreign insurers will no longer be required to maintain a $500,000 par value deposit in Massachusetts. The new deposit requirement is $100,000 par value. Deposits are held in accordance with M.G.L. Chapter 175, section 151.

Companies entitled to return of deposits should contact Ursula McCarthy at (617-521-7391) during the first quarter of 2005 to arrange for the return of the securities.