

Insurance Regulatory and Compliance

Related Industries

Corporate Finance and
Institutional Investments

Formations, Mergers and Other
Transactions

Insurance Lobbying and Public
Policy

The insurance industry is among the most highly regulated industries today, making regulatory compliance both a challenge and a priority for every industry participant. As knowledgeable regulatory legal counsel, Dykema helps clients meet that challenge and avoid regulatory missteps. With extensive first-hand experience navigating the complex world of insurance regulation, Dykema successfully advises clients on virtually all issues within the regulatory sphere. We have coordinated and shepherded multi-state filings for a number of clients to help them obtain certificates of authority, additional lines of authority and requalification. We advise insurance industry clients on implementing regulatory compliance programs, preparing rate forms and other filings, addressing capital and surplus issues and satisfying statutory accounting requirements.

Over the years, we have developed solid relationships with many state insurance department regulators, as well as with regulators from foreign countries. We maintain these relationships with integrity and credibility, which translates into substantial value to our clients. We also represent clients at and monitor the activities of the National Association of Insurance Commissioners (NAIC) and the National Council of Insurance Legislators (NCOIL).

When the need arises, we also represent clients in state insurance department investigations and administrative hearings as well as federal agency inquiries. Understanding the guiding principles of the agencies, we are able to present our clients in the best possible light in negotiating enforcement or other regulatory proceedings. We work closely with our clients to bring such matters to an expeditious, cost-effective resolution.

Experience Matters

- Restructured the U.S. operations of a national life insurance company, which required negotiation with and regulatory approvals from three state Insurance Commissioners to address policyholder protections, capitalization requirements and other matters.
- Successfully represented, as intervening parties, a major insurance carrier and the Michigan Insurance Coalition (a property and casualty insurance company trade association), in challenging the Michigan Office of Financial and Insurance Regulation's administrative regulations that prohibited using credit scores in connection with insurance ratemaking. The Michigan Supreme Court ruled in favor of our clients' position.
- We have prepared and coordinated for a number of clients UCAA Expansion and Corporate Amendment Applications in several states and U.S. territories to secure Certificates of Authority and additional lines of authority. We work with the various state regulators, examiners and analysts on all aspects of licensing and qualification matters for insurance industry clients.

Speaking Engagements

And Now the Law: Product Liability, Cybersecurity, Privacy, Ethics, Insurance, and Regulatory Compliance, Autonomous Vehicle Safety Regulation World Congress
October 24, 2017