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**Rules of**  
**Department of Insurance,**  
**Financial Institutions and**  
**Professional Registration**  
**Division 200—Insurance Solvency and Company**  
**Regulation**  
**Chapter 10—Managing General Agent (MGA)**

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**Title 20—DEPARTMENT OF  
INSURANCE, FINANCIAL  
INSTITUTIONS AND  
PROFESSIONAL REGISTRATION**  
Division 200—Insurance Solvency and  
Company Regulation  
Chapter 10—Managing General Agent  
(MGA)

**20 CSR 200-10.100 MGA Filing Requirements**

*PURPOSE: This rule implements and administers sections 375.147–375.153, RSMo regarding MGA filing requirements.*

(1) Insurer Filings. An insurer must file the documents listed under 20 CSR 200-10.200 for appointment of a managing general agent (MGA), if the insurer is—

(A) A foreign insurer holding a certificate of authority to transact insurance business in this state and has any person, firm, association, or corporation who with respect to any risk or risks located in this state produces, directly or indirectly, and underwrites an amount of gross premium equal to or more than five percent (5%) of the policyholder surplus as reported in any one (1) quarter or year together with one (1) or both of the following:

1. Adjusts or pays claims in excess of one thousand dollars (\$1,000) per claim or five percent (5%) of the insurer's policyholders' surplus in the aggregate per year; or

2. Negotiates reinsurance on behalf of the insurer; or

(B) Domiciled in this state and has any person, firm, association, or corporation who produces, directly or indirectly, and underwrites an amount of gross premium equal to more than five percent (5%) of the policyholders' surplus as reported in any one (1) quarter or year together with one (1) or both of the following:

1. Adjusts or pays claims in excess of one thousand dollars (\$1,000) per claim or five percent (5%) of the insurer's policyholders' surplus in the aggregate per year; or

2. Negotiates reinsurance on behalf of the insurer.

(2) Exceptions. The exceptions provided under the definition of "managing general agent" in section 375.147, RSMo apply to this rule.

*AUTHORITY: sections 374.045 and 375.153, RSMo 2016.\* This rule was previously filed as 4 CSR 190-II.340(1) and (2). Original rule filed Jan. 22, 1991, effective July 8, 1991. Amended: Filed June 16, 1992, effective Feb. 26, 1993. Amended: Filed Aug. 29,*

*2003, effective Feb. 29, 2004. Amended: Filed Dec. 13, 2018, effective July 30, 2019.*

*\*Original authority: 374.045, RSMo 1967 amended 1993, 1995, 2008 and 375.153, RSMo 1990.*

**20 CSR 200-10.200 Filings Required Within Thirty Days of Appointment of an MGA**

*PURPOSE: This rule implements and administers sections 375.147–375.153, RSMo regarding filings required within thirty days of appointment.*

(1) Any insurer who is required under 20 CSR 200-10.100 to file for appointment of a managing general agent (MGA) must complete and file the following within thirty (30) days of that appointment:

(A) The Appointment Form MGA-1. (see 20 CSR 200-10.500) This form must list all information requested, including, but not limited to, the name and Missouri insurance producer's license number of the MGA. Attached to Form MGA-1 shall be the following exhibits, unless the insurer has obtained an express waiver from the director:

1. A copy of a fidelity bond for the protection of the insurer in the minimum amount of one hundred thousand dollars (\$100,000) with no deductible; and

2. A copy of the MGA's errors and omissions liability policy in the minimum amounts of one hundred thousand dollars (\$100,000) per occurrence or claim and one (1) million dollars aggregate; and

(B) A duplicate copy of the executed contract between the MGA and the insurer. Form MGA-2 (see 20 CSR 200-10.500) is the form which must be used by all insurers domiciled in this state as the contract. An insurer not domiciled in this state must also use Form MGA-2, unless the insurer is domiciled in a state having a law substantially similar to sections 375.147–375.153, RSMo and the insurer files a contract which complies with the provisions of the MGAs Act.

*AUTHORITY: sections 374.045 and 375.153, RSMo Supp. 2000.\* This rule was previously filed as 4 CSR 190-II.340(3). Original rule filed Jan. 22, 1991, effective July 8, 1991. Amended: Filed Nov. 3, 1992, effective May 5, 1993. Amended: Filed July 12, 2002, effective Jan. 30, 2003.*

*\*Original authority: 374.045, RSMo 1967, amended 1993, 1995 and 375.153, RSMo 1990.*

**20 CSR 200-10.300 Annual Certification and Filing**

*PURPOSE: This rule implements and administers sections 375.147–375.153, RSMo regarding annual certification and filing.*

(1) Annual Certification and Filing. Each insurer which has appointed a managing general agent (MGA) annually each January 1 shall—

(A) Certify the existence or performance of the continued obligations imposed by section 375.150, RSMo by filing for each appointed MGA a completed certification on Form MGA-3; and

(B) File a copy of the report of the most recent annual independent financial examination of the MGA, which may be satisfied by either an audit by a certified public accountant, or in some other form approved by the director.

*AUTHORITY: sections 374.045 and 375.153, RSMo 2016.\* This rule was previously filed as 4 CSR 190-II.340(4). Original rule filed Jan. 22, 1991, effective July 8, 1991. Amended: Filed Dec. 13, 2018, effective July 30, 2019.*

*\*Original authority: 374.045, RSMo 1967, amended 1993, 1995, 2008 and 375.153, RSMo 1990.*

**20 CSR 200-10.400 Termination of Appointment**

*PURPOSE: This rule implements and administers sections 375.147–375.153, RSMo regarding termination of appointment.*

Termination of Appointment. Within thirty (30) days after the termination of appointment of a managing general agent (MGA), an insurer shall complete and file Form MGA-4.

*AUTHORITY: sections 374.045 and 375.153, RSMo 2016.\* This rule was previously filed as 4 CSR 190-II.340(5). Original rule filed Jan. 22, 1991, effective July 8, 1991. Amended: Filed Dec. 13, 2018, effective July 30, 2019.*

*\*Original authority: 374.045, RSMo 1967, amended 1993, 1995, 2008 and 375.153, RSMo 1990.*

**20 CSR 200-10.500 Forms**

*PURPOSE: This rule implements and administers sections 375.147–375.153, RSMo regarding forms.*

(1) The forms referenced in this chapter may be obtained from the department's website or by contacting the department, and may be



freely copied.

*AUTHORITY: sections 374.045 and 375.153, RSMo 2016.\* This rule was previously filed as 4 CSR 190-II.340(6). Original rule filed Jan. 22, 1991, effective July 8, 1991. Amended: Filed April 23, 1999, effective Nov. 30, 1999. Amended: Filed Dec. 13, 2018, effective July 30, 2019.*

*\*Original authority: 374.045, RSMo 1967, amended 1993, 1995, 2008 and 375.153, RSMo 1990.*

### **20 CSR 200-10.600 On-Site Review**

*PURPOSE: This rule implements and administers sections 375.147–375.153, RSMo, with regard to more clearly defining the requirement that an insurer “shall periodically conduct an on-site review” of its managing general agents under section 375.150(3), RSMo.*

The requirement in section 375.150(3), RSMo that “the insurer shall periodically conduct an on-site review of the underwriting and claims processing operations of the managing general agent” will be deemed satisfied only if that review is conducted at least semi-annually.

*AUTHORITY: sections 374.045, RSMo 1986 and 375.153, RSMo Supp. 1990.\* Original rule filed Nov. 3, 1992, effective May 6, 1993.*

*\*Original authority: 374.045, RSMo 1967 and 375.153, RSMo 1990.*