

sioner, for good cause shown, extends the time for registration and then within such extended time.

(b) Every insurer subject to registration shall file a registration statement on a form provided by the Commissioner, which shall contain current information about:

(1) the corporate and capital structure, general financial condition, ownership and management of the insurer and all its affiliates;

(2) the following transactions between such insurer and its affiliates which are in force at the time such insurer becomes subject to registration:

~~(1)~~ (I) loans, other investments, purchases, sales or exchanges of securities of the affiliate by the insurer or of the insurer by its affiliates;

(ii) purchases, sales, or exchanges ~~of~~ OF assets;

(iii) transactions not in the ordinary course of business;

(iv) guarantees or undertakings for the benefit of an affiliate, which result in an actual contingent exposure of the insurer's assets to liability, other than insurance contracts entered into in the ordinary course of the insurer's business;

(v) all management and service contracts and all cost-sharing arrangements, other than cost allocation arrangements based upon generally accepted accounting principles; and

(vi) reinsurance agreements covering substantially one or more lines of insurance of the ceding company.

(3) other MATERIAL matters as may be included in registration forms adopted by the Commissioner.

(c) Each registered insurer shall keep current the information required to be disclosed in its registration statement by reporting all material changes or additions within ~~fifteen~~ TWENTY days after it learns or in the exercise of due diligence should have learned of such change or addition on forms provided by the Commissioner.

(d) The Commissioner shall terminate the registration of any insurer which demonstrates that it no longer is a member of an insurance holding company system.

(e) The Commissioner may allow or require two or more affiliated insurers subject to registration hereunder to file consolidated reports amending their respective registration statements.

(f) The Commissioner may allow or require any insurer which is authorized to do business in this state and which is part of an insurance holding company system to register on behalf of any affiliated insurer which is required to register under subsection (a) and to file all information and material required to be filed under this Act.

(g) The provisions of this section shall not apply to any insurer OR AFFILIATE if and to the extent that the Commissioner by rule or regulation or by order shall exempt the same from the provisions of this section as not comprehended within the purpose of this section.