

# PROPOSED STATE RULES

By law, public notice of proposed rules must be given by publication in newspapers of record. The purpose of these notices is to give the public a chance to respond to the proposals. The public notices for administrative rules are now also available online at <https://secure.vermont.gov/SOS/rules/> . The law requires an agency to hold a public hearing on a proposed rule, if requested to do so in writing by 25 persons or an association having at least 25 members.

To make special arrangements for individuals with disabilities or special needs please call or write the contact person listed below as soon as possible.

To obtain further information concerning any scheduled hearing(s), obtain copies of proposed rule(s) or submit comments regarding proposed rule(s), please call or write the contact person listed below. You may also submit comments in writing to the Legislative Committee on Administrative Rules, State House, Montpelier, Vermont 05602 (802-828-2231).

Risk Retention Group Holding Company Systems

Vermont Proposed Rule: 25P037

**AGENCY:** Department of Financial Regulation

**CONCISE SUMMARY:** The Risk Retention Group Holding Company System Rule sets out reporting, organizational and operational requirements for Risk Retention Groups (RRG) organized as holding companies. This update to the rule tells RRGs how to comply with changes made in Subchapter 13 of Title 8, Act 101 by Act 110 (H.659) of 2024. The amended statute permits exempting RRGs from certain filing requirements and requires certain terms in RRG management agreements, in each case based on Department rules. This update provides those rules. The update also explains what it means for a non-U.S. jurisdiction to “recognize and accept” a group capital calculation under 8 V.S.A. § 3684(m)(2) (D). Lastly, this update provides administrative changes and technical corrections to the rule.

**FOR FURTHER INFORMATION, CONTACT:** Russ McCracken, Department of Financial Regulation, 89 Main Street, Montpelier, VT 05620, Tel: 802-828-3301, Email: [russ.mccracken@vermont.gov](mailto:russ.mccracken@vermont.gov) URL: <https://dfr.vermont.gov/about-us/legal-general-counsel/proposed-rules-and-public-comment>.

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