

191—46.3(521A) Application—contents—process.

46.3(1) An application shall be designated as either:

- a.* A limited application, or
- b.* A standard application.

The filing of a limited application shall not preclude the subsequent filing of an application for approval of an initial sale of stock as provided in rule 46.9(521A).

46.3(2) The application shall be filed in triplicate with the commissioner and shall include the following information:

- a.* Designation as a limited or standard application.
- b.* A plan of reorganization as set forth in 46.4(521A).
- c.* A plan to obtain the approval of the policyholders in accordance with the applicant's articles of incorporation and bylaws. Policyholders shall be given not less than 20 days' notice of any vote on approval of reorganization.
- d.* A copy of the mutual insurance holding company's proposed articles of incorporation and bylaws specifying all membership rights.
- e.* The names, addresses and occupational information of all corporate officers and members of the initial mutual insurance holding company board of directors.
- f.* Information sufficient to demonstrate that the financial condition of the applicant will not be diminished upon reorganization.
- g.* A copy of the proposed articles of incorporation and bylaws for any insurance company subsidiary or intermediate holding company subsidiary.
- h.* A "Form A" filing as described in 191—Chapter 45, Iowa Administrative Code.
- i.* An index demonstrating where in the application information supplied in compliance with each of these rules is found.
- j.* Any other information requested by the commissioner at any time during the course of proceedings.

46.3(3) Upon receipt and review by the commissioner of all information provided pursuant to 46.3(2), a hearing shall be held as provided in Iowa Code section 521A.3, subsection 4, paragraph "b." The applicant shall present evidence establishing:

- a.* The application is in compliance with all pertinent Iowa Code sections and administrative rules; and
- b.* The requirements for a plan of reorganization have been fulfilled.

Notice of the hearing shall be given at least 20 days prior to the hearing by the insurance division by regular mail to all interested parties known to the division.