

191—45.7(521A) Exemptions. A foreign or alien insurer otherwise subject to Iowa Code section 521A.4, shall not be required to register pursuant to that section if it is admitted in the domiciliary state of the principal insurer (as that term is defined in 45.6(1)) and in said state if subject to disclosure requirements and standards adopted by the statute or rules which are substantially the same as those contained in Iowa Code section 521A.4, provided, the commissioner may require a copy of the registration statement or other information filed with the domiciliary state.

45.7(1) The state of entry of an alien insurer shall be deemed to be its domiciliary state for the purposes of these rules.

45.7(2) Any insurer not otherwise exempt or excepted from Iowa Code section 521A.4 may apply for an exemption from the requirements of said section by submitting a statement to the commissioner setting forth its reasons for being exempt.