**Section 1104.15 Definitions**

"Code" means the Illinois Insurance Code [215 ILCS 5].

"Covered Agreement" means an agreement entered into pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (31 U.S.C. 313 and 314) that is currently in effect or in a period of provisional application and addresses the elimination, under specified conditions, of collateral requirements as a condition for entering into any reinsurance agreement with a ceding insurer domiciled in Illinois or for allowing the ceding insurer to recognize credit for reinsurance.

"Department" means the Department of Insurance.

"Director" means the Director of the Department of Insurance.

"ICC" means the International Chamber of Commerce.

"Jurisdiction" means any state, district, or territory of the United States or any lawful government.

"NAIC" means the National Association of Insurance Commissioners.

"SEC" means the U.S. Securities and Exchange Commission.

"Solvent Scheme of Arrangement" means a foreign or alien statutory or regulatory compromise procedure subject to requisite majority creditor approval and judicial sanction in the assuming insurer’s home jurisdiction either to finally commute liabilities of duly noticed classed members or creditors of a solvent debtor, or to reorganize or restructure the debts and obligations of a solvent debtor on a final basis, and which may be subject to judicial recognition and enforcement of the arrangement by a governing authority outside the ceding insurer’s home jurisdiction.

(Source: Amended at 46 Ill. Reg. 10885, effective June 10, 2022)