

TITLE 30. CAPTIVE DOMICILE CODE

30 M.P.T.L. § 1

§ 1. Office of Captive Commissioner

The Tribal Council shall appoint a suitable individual to serve as the Captive Insurance Commissioner of the Mashantucket Pequot Tribal Nation. The Commissioner shall serve a term of three years or until a replacement is appointed. The Tribal Council may remove such Commissioner at any time with or without cause.

30 M.P.T.L. § 2

§ 2. Duties of the Commissioner

- a. The Commissioner shall see it that all laws and regulations of the Mashantucket Pequot Tribal Nation respecting Captive Insurance Companies are faithfully carried out. The Commissioner shall exercise all powers reasonable and necessary to protect the public interest in accordance with the duties imposed by this law and any regulations pursuant thereto.
- b. The Commissioner shall recommend to the Tribal Council changes which in his or her opinion should be made in the laws relating to Captive Insurance.
- c. In addition to the specific regulations which have been adopted by the Tribal Council, the Commissioner shall adopt or amend regulations as reasonable and necessary to implement the provisions of this law. All proposed amendments or additions to the regulations shall be forwarded to the Secretary of the Tribal Council at least 10 business days prior to the effective date of same. If the Tribal Council does not act to amend or reject such regulations they shall become effective as of the designated date. The Tribal Council retains the power to amend this law and/or the regulations as the Tribal Council sees fit.
- d. The Commissioner shall develop and follow a program of periodic review of the practices of his or her office so as to achieve effective financial surveillance and regulation of any insurance companies operating in this domicile.
- e. The Commissioner shall be empowered to grant, revoke, and modify licenses for any captive insurance company seeking to conduct business in this domicile pursuant to the captive insurance company regulations.

30 M.P.T.L. § 3

§ 3. Compensation

The Captive Insurance Commissioner shall be compensated as shall be determined by the Tribal Council from time to time.