



# Insurance Department

## Financial Regulation & Licensing Division

### Statutory Deposit Request Process

*Rule R590-103, Security Deposits*

1. A statutory deposit made in Utah must comply with Utah Insurance Code § [31A-2-206 \(7\)](#).
2. Complete the [Statutory Deposit Request Form](#) with the following information:
  - a. Name of company
  - b. Name of bank/financial institution
  - c. Par value/amount
  - d. Interest rate
  - e. Date of purchase
  - f. Maturity date
  - g. CUSIP or ID number
  - h. Balance in account, including the deposit request
  - i. Company approval, including printed name and job title of approver
3. Email the completed deposit form to [company-renewals@utah.gov](mailto:company-renewals@utah.gov).
4. Company Licensing will consider approval of purchase of the security for the statutory deposit request.
5. If approved, Company Licensing will email the Statutory Deposit Request Form to the requester and the bank/financial institution to proceed with the purchase of the security.
6. After the purchase is completed, the bank/financial institution will approve and sign the Statutory Deposit Request Form and email it to [company-renewals@utah.gov](mailto:company-renewals@utah.gov).
7. Company Licensing will accept the completed Statutory Deposit Request Form and update the company's statutory deposit account.