

§ 153.265 Restrictions on use of reinsurance funds for administrative expenses.

A State that establishes a reinsurance program must ensure that its applicable reinsurance entity does not use any funds for the support of reinsurance operations, including any reinsurance contributions provided under the national contribution rate for administrative expenses, for any of the following purposes:

- (a) Staff retreats;
- (b) Promotional giveaways;
- (c) Excessive executive compensation; or
- (d) Promotion of Federal or State legislative or regulatory modifications.

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