



November 1, 2010

VIA ELECTRONIC MAIL

TO: All Admitted Insurance Companies (Life, Fraternal, P&C and Title)

SUBJECT: Supplemental Filing on Iran Related Investments – 3rd Quarter 2010

On February 10, 2010, Insurance Commissioner Steve Poizner sent a letter to all insurers holding a certificate of authority to transact insurance in California: (1) listing companies doing business with the Iranian energy, nuclear and defense sectors ("List"); (2) informing insurers of the treatment of investments in those companies on insurers' statutory financial statements; and (3) requesting a moratorium on future investments in companies on the List and their 50% or more owned affiliates.

A copy of the List is provided at the end of this letter. Also provided at the end of this letter is a supplemental list identifying an additional company doing business with the Iranian energy sector.

Effective March 31, 2010, the Department treats all insurer investments in companies on the Lists as non-admitted. At the request of insurers, the Department modifies its prior statement that investments in affiliates owned 50% or more by companies on the List will be disqualified. Statement disqualification will not apply to those affiliates. Statement disqualification will apply only to investments in the 51 companies on the Lists.

The Department of Insurance is informing your company of its quarterly and annual reporting requirement to provide a supplemental financial filing on Iran related investments. The Department of Insurance has developed an Iran Related Investments Supplemental Filing Workbook. Please complete and return the Workbook to the Department no later than: **NOVEMBER 15, 2010**. Instructions for retrieving the required forms are provided in the following section.

HOW TO RETRIEVE THE IRI-2010 SUPPLEMENTAL FILING

Hardcopies, facsimile copies and/or Adobe (pdf) versions of the IRI-2010 Supplemental Filing workbook will not be accepted. Only electronic copies of the data workbook, in Microsoft Excel format, will be accepted.

To retrieve the IRI-2010 supplemental filing workbook, please follow the instructions below:

- Go to the Department of Insurance website at <http://www.insurance.ca.gov>
- Select the **INSURERS** tab at the top of the web page.
- From the **INSURERS: OVERVIEW** page, select the link entitled "**More >>**" located at the bottom of the page.
- Select the link entitled "**Applications, Forms & Filings**"
- Select **IRAN RELATED INVESTMENTS SUPPLEMENTAL FILING** link. To view instructions and download form.

“How To Fulfill Your Company’s Reporting Obligation:

- Step 1:** Review the IRI-2010 reporting instructions from the California Department of Insurance’s “SUPPLEMENTAL FINANCIAL FILING ON IRAN RELATED INVESTMENTS (IRI-2010) “ website.
- Step 2:** Download the IRI – 2010 Supplemental Filing Workbook.
- Step 3:** Enter the information in the IRI – 2010 Supplemental Filing Workbook.
- Step 4:** E-mail the completed IRI-2010 Supplemental Filing Workbook to the California Department of Insurance. E-mail instructions are contained in the workbook. **Submissions are due by NOVEMBER 15, 2010.**

For any legal questions concerning the reporting of investment information, please contact:

Peter Conlin
Counsel to the Commissioner
California Department of Insurance
Policy & Regulations Branch
300 Capitol Mall, 17th Floor
Sacramento, CA 95814

Email: ConlinP@insurance.ca.gov

Should you have an extension requests, and/or questions related to the reporting instructions or data workbook, please address your inquiries or concerns to the contact persons indicated below.

Leo Lara
Project Manager
California Department of Insurance
Statistical Analysis Division
300 South Spring Street, 14th Floor
Los Angeles, CA 90013

Email: lara@insurance.ca.gov

NON-COMPLIANT COMPANIES: Companies that fail to submit a completed IRI-2010 Supplemental Filing by the due date requested will be considered in non-compliance and will be referred to the Department of Insurance’s Legal Division for further action.

Sincerely,



Adam M. Cole
General Counsel

**CALIFORNIA DEPARTMENT OF INSURANCE
LIST OF COMPANIES DOING BUSINESS WITH THE IRANIAN
PETROLEUM/NATURAL GAS, NUCLEAR, AND DEFENSE SECTORS
(AS OF FEBRUARY 9, 2010)**

1. ABB Ltd. [Switzerland]	26. Linde AG [Germany]
2. ACS, Actividades de Construccion Y Servicios, S.A. [Spain]	27. Lukoil OAO [Russia]
3. Alstom [France]	28. Oil & Natural Gas Corp. (ONGC) [India]
4. Ashok Leyland, Ltd. [India]	29. OMV [Austria]
5. Aker Solutions [Norway]	30. PetroChina Company Limited [China]
6. China National Petroleum Corp. [China]	31. Petrofac Limited [United Kingdom]
7. China Petroleum & Chemical Corp. [China]	32. Petroliam Nasional Bhd (Petronas) [Malaysia]
8. CNOOC Ltd. [China]	33. Petronas Gas Bhd [Malaysia]
9. CNPC (Hong Kong) Limited [Hong Kong]	34. PT Citra Tubindo Tbk [Indonesia]
10. Daelim Industrial Co., Ltd. [South Korea]	35. PTT Exploration & Production PCL (PTTEP)[Thailand]
11. Dragon Oil PLC [Ireland]	36. PTT Public Company Limited [Thailand]
12. Edison Spa [Italy]	37. Ranhill Bhd [Malaysia]
13. Eni S.p.A. [Italy]	38. Repsol YPF [Spain]
14. Everest Kanto Cylinder Ltd. [India]	39. Royal Dutch Shell Plc [United Kingdom]
15. Finmeccanica SPA [Italy]	40. Sasol Limited [South Africa]
16. GAIL (India) Limited [India]	41. Siemens AG [Germany]
17. Gas Natural SDG [Spain]	42. StatoilHydro ASA [Norway]
18. Gazprom Neft [Russia]	43. Tatneft [Russia]
19. Gazprom OAO [Russia]	44. Technip S.A. [France]
20. GS E&C (Engineering & Construction) [South Korea]	45. Trevi-Finanziaria Industriale S.p.A.(Trevi Group) [Italy]
21. GS Holdings Corp. [South Korea]	46. Total S.A. [France]
22. Hyundai E&C (Engineering and Construction) Co., Ltd. [South Korea]	47. Welspun-Gujarat Stahl Rohren Limited [India]
23. Hyundai Heavy Industries [South Korea]	48. Worley Parsons Ltd. [Australia]
24. Ina-Industrija Nafta DD [Croatia]	49. Ulan-Ude Aviation Plant JSC [Russia]
25. Indian Oil Corporation, Ltd. [India]	50. ZiO-Podol'sk OAO [Russia]

**CALIFORNIA DEPARTMENT OF INSURANCE
SUPPLEMENTAL LIST OF COMPANY DOING BUSINESS WITH THE IRANIAN
ENERGY SECTOR
(AS OF APRIL 16, 2010)**

The Department's February 9, 2010 list is supplemented with the following company:

51. Shell International Finance B.V.