



Government of the District of Columbia
Vincent C. Gray, Mayor
Department of Insurance, Securities and Banking



William P. White
Commissioner

January 5, 2012

NOTICE

TO: All Captive Managers

FROM: Sean O'Donnell
Director of Financial Examination
Risk Finance Bureau

SUBJECT: 2011 Reporting Instructions,
Risk Finance Bureau ("RFB")

Un-Audited Statements:

Pursuant to Section 31-3931.13 of the DC Official Code, on or before March 2nd of each year, a captive insurer shall submit to the Commissioner, on a form prescribed by the Commissioner, a report of its financial condition. A captive insurer shall use generally accepted accounting principles ("GAAP") and include any useful or necessary modifications or adaptation thereof that have been approved or accepted by the Commissioner for the type of insurance and kinds of insurers to be reported upon, as supplemented by additional information required by the Commissioner. A captive insurer must notify the RFB in writing before March 2 if its un-audited financial statements will not be filed by the deadline. The captive insurer shall specify if an extension or waiver is being requested. Requests for extensions and waivers must be updated annually in writing (and quarterly for **risk retention groups ("RRGs")**).

Non-risk retention groups ("non-RRGs") may use the "DC Blank" for the annual filing. As prescribed and approved by the Commissioner, the 2011 "District of Columbia Captive Insurance Company Annual Statement for the Period ended December 31, 2011" ("DC Blank") can be found on the DISB website at www.disb.dc.gov, under "Captives and Certified Capital Companies (CAPCOS): DC Captive Domicile Information: 3. Financial reporting and premium tax information".

Non-RRGs may also voluntarily elect to use the NAIC Property & Casualty Annual Statement Blank ("yellow blank") and Instructions.



All domestic RRGs are required to file GAAP based annual and quarterly statements with the Department using the NAIC Property & Casualty Annual Statement Blank and Instructions. (Statutory accounting principles (SAP) reporting may also be permitted in the yellow blank. Please contact the Department regarding SAP reporting.) **PLEASE NOTE THE MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A) IS A REQUIRED FILING FOR RRGs FOR 2011.** Please refer to the NAIC Annual Statement Instructions for Property and Casualty companies for instructions regarding the MD&A, which is due April 1.

GAAP Reporting in Yellow Blank:

The yellow blank is set up for SAP reporting. Certain GAAP assets and liabilities shall be reflected separately on the respective lines of the yellow blank as follows:

GAAP Classification	Yellow Blank
Deferred Acquisition Costs	Page 2 – Line 25 –Aggregate write-in for other than invested assets as a separate line item.
Prepaid Expenses	Page 2 – Line 25 –Aggregate write-in for other than invested assets as a separate line item.
Prepaid Reinsurance (i.e. ceded unearned premiums)**	Page 2 – Line 25 –Aggregate write-in for other than invested assets as a separate line item.**
Reinsurance recoverable on <u>paid</u> losses and loss adjustment expenses	Page 2 – Line 16.1 – Amounts recoverable from reinsurers.
Reinsurance recoverable on <u>unpaid</u> losses and loss adjustment expenses**	Page 2 – Line 16.3 – Other amounts receivable under reinsurance contracts.**
DISB approved Letters of Credit (LOC) reported as an asset	Page 2 – Line 25 –Aggregate write-in for other than invested assets as a separate line item.
DISB approved Surplus Notes	Page 3 – Line 33 – Surplus Notes



**NOTE: Beginning in 2012 (with the March 31, 2012 Quarterly Statement), DC RRGs will be required to report prepaid reinsurance (i.e., ceded unearned premiums), and reinsurance recoverable on unpaid losses and LAE as deductions from liabilities (ceded unearned premium – page 3, line 9, ceded losses - page 3, line 1, and ceded LAE - page 3, line 3). This is inconsistent with GAAP, which requires these amounts to be classified as assets. However, reporting them as deductions from the related liabilities will be consistent with the NAIC Yellow Blank and facilitate more meaningful analysis of ratios and risk based capital by the Department. If there are any questions regarding these changes, please contact Sean O’Donnell. Upon advance notification to the DISB, companies may elect early implementation of this reporting of reinsurance balances.

GAAP to SAP Reconciliation:

A GAAP to statutory accounting principles (SAP) reconciliation shall be included in the Notes to all Annual and Quarterly yellow blanks and shall account for “grossing up” of reinsurance, if applicable. *(See example note shown below).*

Please Note: The entries shown are examples. The example shown below should be followed as a guide with respect to format.

Example Note:

GAAP to SAP reconciliation 2011:

The reconciliation of total assets, total liabilities, shareholders' equity and net income as reflected in these financial statements to statutory accounting practices prescribed by the National Association of Insurance Commissioners (“NAIC SAP”) is as follows as of and for the year ending December 31, 2011:

	Total Assets	Total Liabilities	Shareholders' Equity	Net Income (Loss)
Balance per these (2011) financial statements (GAAP)	\$ 5,250,000	\$ 3,200,000	\$ 2,050,000	\$ 30,000
Adjustments to NAIC SAP:				
Fixed maturity securities - unrealized gain	(50,000)	-	(50,000)	-
Deferred policy acquisition costs	(500,000)	-	(500,000)	(250,000)
Reinsurance recoverable on unpaid losses and LAE	(1,200,000)	(1,200,000)	-	
Ceded Unearned Premium	(500,000)	(500,000)		
Deferred tax asset	175,000	-	175,000	(50,000)
Letters of credit	(1,000,000)	-	(1,000,000)	-
				\$
NAIC SAP balance	\$ 2,175,000	\$ 1,500,000	\$ 675,000	(270,000)

NAIC Cross-Check Errors:

Please be advised that the reporting requirements may result in the following NAIC cross-check errors:

1. Page 3 - Line 1- Column 1 -- no longer agrees to Part 2A - Line 35 - Column 8 (pertains to ceded loss reserves).
2. Page 3 - Line 1 - Column 1 -- no longer agrees to Schedule P – Part 1 – Summary - Line 12 - Column 35 (pertains to ceded loss reserves).
3. Page 3 - Line 9 - Column 1 -- no longer agrees to Part 1A - Line 38 - Column 5 (pertains to UPR).
4. Page 3 - Line 9 – parenthetical amount -- no longer agrees to Schedule F – Part 3 - Column 13 (pertains to ceded UPR).
5. Additional cross-check errors not noted above also may result.

To satisfy the “cross check” process and successfully file the annual statement using the NAIC reporting software, DISB instructs all domestic RRGs to provide the following explanation where applicable:

“Cross check error is a result of differences between GAAP reporting and SAP reporting. GAAP reporting is required by the District of Columbia pertaining to all domestic captive risk retention groups”.

The DISB has notified the NAIC that all DC domestic RRGs will be using the aforementioned explanation regarding cross check errors.

REPORTING OF PRIOR YEAR AMOUNTS FOR NON-RRGs AND RRGs:

PLEASE NOTE THAT PRIOR YEAR 2010 NUMBERS INCLUDED IN THE COMPARATIVE COLUMNS IN THE 2011 UNAUDITED STATEMENTS (DC BLANK AND NAIC BLANK) **SHOULD NOT BE CHANGED** IN THE 2011 ANNUAL FILINGS. THE PRIOR YEAR NUMBERS SHOULD AGREE TO THE PREVIOUSLY FILED STATEMENTS. ALSO, FOR RRGs, PRIOR YEAR 2011 NUMBERS INCLUDED IN THE COMPARATIVE COLUMNS IN THE 2012 NAIC QUARTERLY BLANKS **SHOULD NOT BE CHANGED**.

IF, DURING 2012, AS A RESULT OF AUDIT ADJUSTMENTS IN THE AUDITED FINANCIAL STATEMENTS, OR FOR OTHER REASONS, COMPANIES DISCOVER ERRORS OR ADJUSTMENTS TO THE 2011 FILED NUMBERS, SUCH ERRORS OR ADJUSTMENTS SHOULD BE CORRECTED THROUGH OPERATIONS OR SURPLUS IN THE 2012 ANNUAL AND QUARTERLY STATEMENTS.

THE ONLY TIME PRIOR YEAR COMPARATIVE COLUMNS MAY BE CHANGED IS IF THE PRIOR YEAR STATEMENT IS RE-FILED WITH THE RFB (AND FOR RRGs, ALSO WITH THE NAIC). PRIOR YEAR STATEMENTS MAY BE RE-FILED UP TO 13 MONTHS AFTER THE DECEMBER 31 YEAR END DATE. COMPANIES SHOULD CONTACT THE RFB IN ADVANCE TO DISCUSS ANY PROPOSED RE-FILINGS.

Audited Statements:

Pursuant to DC Municipal Regulations (“DCMR”), Title 26, Section 3702, all captive insurance companies (RRGs and non-RRGs) shall have an annual audit by an independent certified public accountant authorized by the Commissioner, and shall file such audited financial report with the Commissioner on or before June 30 for the year ending December 31 immediately preceding. This includes Protected Cell Captive Insurers, Incorporated Cells, and Protected Cells. Please refer to the “Special Instructions for Cell Reporting” section below for additional guidance regarding audited financial statement requirements for Protected Cell Captive Insurers, Incorporated Cells, and Protected Cells.

In addition, RRGs shall file the audited financial report with the NAIC by the June 30 deadline.

A captive insurer must notify the RFB in writing before June 30 if its audited financial statements will not be filed by the deadline. The captive insurer shall specify if an extension or waiver is being requested. Requests for extensions and waivers must be updated annually in writing.

The annual audit report shall be considered part of the captive insurance company’s annual report of financial condition except with respect to the date by which it must be filed with the Commissioner.
For RRGs, the required audit must be in compliance with the NAIC Annual Statement Instructions.

The annual audit shall consist of the following:

- a) Financial statements furnished pursuant to this section shall be examined by independent certified public accountants in accordance with generally accepted auditing standards as determined by the American Institute of Certified Public Accountants.
- b) The opinion of the independent certified public accountant shall cover all years presented.
- c) The opinion shall be addressed to the captive insurance company on stationery of the accountant showing the address of issuance, shall bear original manual signatures, and shall be dated.

The annual audit report shall include an evaluation of the internal controls of the captive insurance company relating to the methods and procedures used in the securing of assets and the reliability of the financial records, including but not limited to such controls as the system of authorization and approval and the separation of duties. The annual audit shall be conducted in accordance with generally accepted auditing standards.

The accountant shall furnish the company, for inclusion in the filing of the audited annual report, a letter stating:

- a) That it is independent with respect to the captive insurance company and conforms to the standards of the profession, as contained in the Code of Professional Ethics and pronouncements of the American Institute of Certified Public Accountants and pronouncements of the Financial Accounting Standards Board.
- b) The general background and experience of the staff engaged in audit including the experience in auditing captives or other insurance companies.
- c) That the accountant understands that the audited annual report and his opinions thereon will be filed in compliance with this regulation with the Department of Insurance, Securities and Banking.
- d) That the accountant consents to the requirements of DCMR, Title 26, Section 3705 (“AVAILABILITY AND MAINTENANCE OF WORKING PAPERS OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT”).
- e) That the accountant is properly licensed by an appropriate District or state licensing authority and is a member in good standing in the American Institute of Certified Public Accountants.

The annual audit shall include the following financial statements:

- a) Balance sheet;
- b) Statement of operations;
- c) Statement of changes in financial position;
- d) Statement of changes in capital paid up, gross paid in and contributed surplus and unassigned funds (surplus); and

- e) Notes to financial statements, which shall include those that are required by generally accepted accounting principles, including:
1. A reconciliation of differences in policyholders’ surplus, assets, liabilities and net income, if any, between the audited financial report and the statement or form filed with the Commissioner (i.e., un-audited statement);
 2. A summary of ownership and relationship of the company and all affiliated corporations or companies insured by the captive; and
 3. A narrative explanation of all material transactions and balances with the company.

Actuarial Opinion:

Pursuant to DCMR, Title 26, Section 3702.8, the annual audit shall include an opinion as to the adequacy of the Captive insurance company’s loss reserves and loss expense reserves. The audit of the adequacy of the captive insurance company’s life, health, disability and annuity loss reserves and loss expense reserves for a captive insurance company insuring employee benefit risks shall be performed by a life actuary. The individual who certifies as to the adequacy of reserves shall be approved by the Commissioner and shall be a Fellow of the Casualty Actuarial Society, a member in good standing of the American Academy of Actuaries, or an individual who has demonstrated competence in loss reserve evaluation to the Commissioner.

For RRGs, the required opinion must be in compliance with the NAIC Annual Statement Instructions.

For non-RRGs, the required opinion may follow the NAIC Annual Statement Instructions, but is not required to do so. For non-RRG opinions that do not follow the NAIC Annual Statement Instructions, the actuary must still state his or her “opinion” regarding the sufficiency of the company’s loss reserves and loss expense reserves, and the actuary must sign such opinion.

A captive insurer must notify the RFB in writing before June 30 if its actuarial opinion will not be filed by the deadline. The captive insurer shall indicate if an extension or waiver is being requested. Requests for extensions and waivers must be updated annually in writing.

Special Instructions for Cell Reporting:

Each Protected Cell Captive Insurer (“PCCI”), and each Incorporated Cell (“IC”) and Protected Cell (“PC”) affiliated with the PCCI shall file separate un-audited financial statements on the DC Blank on or before March 2nd of each year.

Below are instructions for filing audited financial statements and actuarial opinions for cell companies. Due to variations in cell structures and business plans, audited financial statements and actuarial opinions, particularly of the PCCI (“core”), may not be necessary in some circumstances. Any questions regarding cell reporting should be discussed with the Department. Permission to deviate from these instructions must be discussed and received from the Department well in advance of filing deadlines.

Each PCCI, IC and PC may file separate audited financial statements with the Department on or before June 30th of each year. In lieu of separate audited financial statements, each PCCI may file “combined”⁽¹⁾ audited financial statements with the Department on or before June 30th of each year. The auditor shall express an opinion on the combined assets, liabilities, capital and surplus of the PCCI and all PCs and ICs. The detailed assets (e.g., Bonds, Prepaid Reinsurance Premiums, etc.), liabilities (e.g., Losses, Unearned Premiums, etc.)

and capital and surplus (e.g., Common Stock, etc.) balances of the PCCI and each IC and PC shall be disclosed in a Note to the financial statements. The combined totals of each of these balances should equal the totals of the respective balances in the consolidated or combined audited financial statements and the individual balances and totals for the PCCI and each IC and PC should agree to the totals in the separate un-audited financial statements filed for the PCCI and each IC and PC.

- (1) For purposes of this section, “combined” refers to combined statements/opinion of the PCCI and PCs and ICs. “Combined” does not refer to “consolidation” with the statements/opinion of the parent of the PCCI as contemplated by “consolidated” GAAP reporting. In circumstances where the core and cells are under common ownership, a GAAP consolidated audit may be performed.

Each PCCI, IC and PC may file separate actuarial opinions statements with the Department on or before June 30th of each year. In lieu of separate actuarial opinions, each PCCI may file a combined⁽¹⁾ actuarial opinion certifying the adequacy of the loss reserves and loss expense reserves on or before June 30th of each year. The opinion shall be in accordance with the above instructions for actuarial opinions for non-RRGs. The actuary shall opine on the loss reserves and loss expense reserves in each IC and PC, and the PCCI (if applicable). In addition, the opinion shall include a Note showing the loss reserves and loss expense reserves for each IC and PC, and PCCI (if applicable). The loss and loss expense reserve balances in the Note should equal the loss and loss expense reserve balances reported in the combined audited financial statements. In addition, these amounts should agree to the amounts in the separate un-audited financial statements filed for the PCCI and each IC and PC.

- (1) For purposes of this section, “combined” refers to combined statements/opinion of the PCCI and PCs and ICs. “Combined” does not refer to “consolidation” with the statements/opinion of the parent of the PCCI as contemplated by “consolidated” GAAP reporting.

Special Instructions for Branch Captive Reporting:

Each branch captive insurance company (“BCIC”) shall file with the Commissioner copies of all reports and financial statements (i.e., audited or un-audited financial statements and actuarial opinions) required to be filed by the parent captive insurance company (“parent”) of the BCIC under the laws of the jurisdiction in which the parent is domiciled. The copies of the reports and financial statements shall be certified under oath by two officers of the parent.

In addition to the aforementioned filings, the parent shall file a statement signed by two of its executive officers, one of which must be the President or Chief Financial Officer, setting forth the gross premiums written, reinsurance ceded and accepted, and reserves and other liabilities associated with the insurance business written through the BCIC. This information may be filed in a letter or on a spreadsheet.

The BCIC is not required to file audited financial statements. However, the parent’s audited financial statements should include a Note disclosing the amounts attested to by the officers regarding the insurance business written through the BCIC.

For branch companies with a December 31 year end, all filings are due on or before June 30th of each year. For branch companies with a fiscal year end other than December 31, all filings are due on or before 6 months after the date of the BCIC’s fiscal year end. If the parent’s information is not available by the applicable deadline, the captive manager shall contact the Department in writing prior to the deadline to request an extension of the deadline to a date when the information is anticipated to be available.

General Filing Instructions applicable to All Filings:

Two executed hard copies of the annual and/or quarterly statements should be filed with the Department and at least one executed hard-copy of all other financial filings is required. In addition, an electronic version of all filings should be sent via email to captive.filings@dc.gov. **Please note: Non- RRGs filing the DC Blank shall file the electronic version of the DC Blank in both PDF and Excel formats.** See the attached “DC 2011 Filing Instructions for Captive Insurance Companies” and “DC 2011 Filing Checklist for Captive Insurance Companies” for further filing requirements and instructions.

For RRGs required to file with the NAIC and for other companies voluntarily filing with the NAIC, please note that hard copy annual statements, quarterly statements, and supplemental filings are no longer required to be filed with the NAIC. Requirements for electronic filings to the NAIC have not changed.

A captive insurer must notify the RFB in writing before the filing deadline if a filing will not be filed by the deadline. The captive insurer shall indicate if an extension or waiver is being requested. Requests for extensions and waivers must be updated annually in writing.

For questions or clarification on financial filings, please contact Sean O’Donnell, Director of Financial Examination, on 202-442-8153, or sean.odonnell@dc.gov.

Fiscal Year Filers:

Companies with a fiscal year-end other than December 31 must request and receive permission from the RFB to file on a basis other than December 31. This request need only be made one time, but any subsequent changes must also be approved by the RFB. Filing deadlines for fiscal year filers are calculated based on the filing deadlines for calendar year filers. Un-audited statements are due 2 months and 2 days after the fiscal year end, and the audited statements and actuarial opinion are due the last day of the sixth month after the fiscal year end. For example, for a company on a June 30 fiscal year end, the un-audited statements are due September 2, and the audited statements and actuarial opinion are due December 31.

There is no change in the due dates for premium tax returns for fiscal year filers, but see below under “Premium Tax Returns” for special instructions for fiscal year filers.

There is no change in the due date for certificate of authority renewals for fiscal year filers.

Premium Tax Returns:

All domestic captives are required to file a DC Premium Tax Return on or before March 2nd of each year. Filing Instructions and Tax Forms for captives can be accessed through the DISB website at www.disb.dc.gov, under “Captives and Certified Capital Companies (CAPCOS): DC Captive Domicile Information: 3. Financial reporting and premium tax information”. **Please note there are two different tax return forms, one for RRGs and one for non-RRGs.** All checks should be made payable to “DC Treasurer”.

****NOTE**** In accordance with the captive law of the District of Columbia, Companies shall report as premiums and pay applicable premium tax on total net direct premiums. Total net direct premiums shall include all amounts charged to policyholders, including amounts that some Companies may charge separately to policyholders such as amounts for premium taxes, risk management fees, etc.

Each PCCI and each IC shall file separate premium tax returns. ICs are subject to the minimum tax (\$7,500). One or more PCs shall file a consolidated premium tax return with the PCCI and each PC is not subject to the minimum tax.

Fiscal year filers shall file a DC Premium Tax Return on or before March 2nd of each year for the most recently completed fiscal year.

See the attached “**DC 2011 Filing Instructions for Captive Insurance Companies**” and “**DC 2011 Filing Checklist for Captive Insurance Companies**” for further instructions regarding premium tax returns.

For questions or clarification on premium taxes, please contact Dana Sheppard, Associate Commissioner, on 202-442-7820, or dana.sheppard@dc.gov.

Certificate of Authority Renewal:

Pursuant to Section 31-3931.09(d) of the DC Official Code, all licensed captive insurance companies and risk retention groups shall renew Certificates of Authority annually, on or before April 30 of each year. The annual renewal fee is **\$300.00**. Checks should be made payable to “**DC Treasurer**” and should accompany the renewal form, which can be found on the DISB website at www.disb.dc.gov, under “Captives and Certified Capital Companies (CAPCOS): DC Captive Domicile Information: 2. Applications and Forms”. All renewals must be sent to the following address as soon possible after March 1, but no later than April 30:

DC Treasurer
Insurance Bureau
PO Box 92180
Washington, DC 20090-2180

The Commissioner may impose a fine, or suspend or revoke the Certificate of Authority if it is not renewed by August 1. A copy of the renewal form and a copy of the check should be sent to Joyce Lewis, via e-mail, at captive filings@dc.gov.

See the attached “**DC 2011 Filing Instructions for Captive Insurance Companies**” and “**DC 2011 Filing Checklist for Captive Insurance Companies**” for further instructions regarding certificate of authority renewals.

For questions or clarification on certificates of authority, please contact Joyce Lewis, Licensing Specialist, on 202-442-8574, or by email: joyce.lewis@dc.gov.

NOTE REGARDING LETTERS OF CREDIT:

Captive managers are expected to closely monitor the financial condition and status of banks which have issued letters of credit (LOCs) to DC captive insurers under their management. The FDIC has sent written notices to holders of LOCs advising them that the FDIC will not honor letters of credit issued by banks which have been placed in receivership by the FDIC. If a bank which has issued a LOC to a DC captive is placed in receivership, any LOCs issued by that bank will no longer be considered an asset by the DISB. Captives will be expected to immediately replace such LOCs, or the DISB will take appropriate action. If there are

indications a bank is troubled and could be placed in to receivership, captive managers are required to direct their clients to find a replacement LOC as soon as possible with an acceptable bank.



NOTE REGARDING INVESTMENTS IN MUTUAL FUNDS:

Companies should be aware that per issuer limitations apply to investments in mutual funds. For example, if a company’s investment policy calls for no more than 5 percent of invested assets to be invested in any one issuer, the 5 percent limitation applies to investments in each mutual fund. This limitation applies regardless of the investments comprising the mutual fund. If a mutual fund company – e.g., “XYZ Mutual Fund Family”, has 20 separate and distinct mutual funds, a captive insurer may invest 5 percent of its invested assets in each of the 20 funds. However, if XYZ Mutual Fund Family only has five separate mutual funds, the 5 percent limitation per fund applies and a total of up to 25 percent of the captive insurer’s invested assets may be invested in the five funds combined.

Questions regarding these limitations should be directed to the Department.

BUSINESS PLAN CHANGES:

All requests for approval to make business plan changes must be sent to Dana Sheppard, Associate Commissioner, or Sean O’Donnell, Director of Financial Examination. **DO NOT SEND REQUESTS DIRECTLY TO THE FINANCIAL ANALYST ASSIGNED TO YOUR COMPANY.** Requests sent directly to the financial analyst will not be reviewed.

***NOTE* SPECIAL NOTE REGARDING CHANGES TO REQUIREMENTS FOR RISK RETENTION GROUPS:**

Due to recent changes in the NAIC “Part A” Accreditation Standards, beginning in 2012 risk retention groups will be subject to revised laws and/or to additional laws in a variety of areas including investments, risk based capital, holding company systems, and reinsurance. None of these changes should impact the year-end 2011 Annual Statement filings. In the near future, the Department will be issuing further and more detailed guidance regarding the timing of all of these changes and the impact on RRGs. If there are any questions regarding these changes, please contact Dana Sheppard or Sean O’Donnell at the Department.

DC 2011 Filing Instructions for Captive Insurance Companies

1. Financial Filings Questions:	Sean O'Donnell, Director of Financial Examination Risk Finance Bureau (202) 442-8153
2. Mailing Address for Financial Filings:	DC Department of Insurance, Securities, and Banking Attention: Joyce Lewis; Risk Finance Bureau 810 First Street, NE, Suite 701 Washington, DC 20002
3. Mailing Address for Certificate of Authority Renewal:	<p>DC Treasurer Insurance Bureau PO Box 92180 Washington, DC 20090-2180 Make checks payable to "DC Treasurer".</p> <p>Please provide a courtesy copy of the C of A renewal form, and copy of the check to Joyce Lewis, via email at captive.filings@dc.gov</p>
4. Mailing Address for Premium Tax Payments:	<p>DC Treasurer Insurance Bureau PO Box 92180 Washington, DC 20090-2180 Make premium tax checks payable to "DC Treasurer". Contact: Dana Sheppard (202) 442-7820</p> <p>Please provide a copy of the following to Joyce Lewis, via email at captive.filings@dc.gov:</p> <ul style="list-style-type: none"> • Premium Tax Return • Check • Schedule T (p.92 of "Yellow Blank") for RRGs • Premium Schedule (p.5 of "DC Blank") for non-RRGs
5. Delivery Instructions:	All filings must be received (or postmarked) no later than the indicated due date. If the due date falls on a weekend or holiday, then the deadline is extended to the next business day. PLEASE PLACE ALL SUBMITTED MATERIAL INSIDE THE COVER PAGE OF YOUR ANNUAL STATEMENT BOOKLET.
6. Late Filings:	Must be approved in writing, in advance, by the Department.
7. Signatures:	<p>Quarterly and Annual Statements: At least two original signatures of executive officers are required on the quarterly and annual statements. Signatures shall be notarized.</p>
8. Electronic Filings:	All required financial filings must also be emailed to captive.filings@dc.gov Please note: Non- RRGs filing the DC Blank shall file the electronic version of the DC Blank in <u>both</u> PDF and Excel formats.

DC 2011 Annual/2012 Quarterly Filing Checklist for Captive Insurance Companies

	Due Date	Risk Retention Groups	Non RRGs	Branch	Cells
UNAUDITED FINANCIAL STATEMENTS					
Annual Financial Statement	3/2	√	√		√
Management's Discussion and Analysis	4/2	√			
Quarterly Financial Statement (8 1/2" x 14")	5/15 8/15 11/15	√			
Other	7/2			√*	
AUDITED FINANCIAL STATEMENTS					
Audited Financial Statements	7/2	√	√		√*
Report of Evaluation of Internal Controls	7/2	√	√		√*
Accountants Letter	7/2	√	√		√*
ACTUARIAL OPINION					
Statement of Actuarial Opinion	7/2	√	√		√*
OTHER REQUIRED FILINGS					
Premium Tax Return	3/2	√	√	√	√
Certificate of Authority Renewal	4/30	√	√	√	√

√ Denotes required filing.

* For branch and cell reporting, refer to "2011 Reporting Instructions" memo