

STATE OF HAWAII
INSURANCE DIVISION

2015 ANNUAL FILING REQUIREMENTS
(Due in 2016)

For DOMESTIC Risk Retention Captive Insurance Companies
Licensed in Hawaii
Formed Under Hawaii Revised Statutes § 431:19

DOMESTIC Risk Retention Captive Insurance Companies

Contact Person: Alan Watanabe

Phone (808) 586-7413 or via fax at (808) 586-0987

E-Mail Address: awatanabe@dcca.hawaii.gov

NAIC Property/Casualty Annual and Quarterly Statement Instructions and updates are available on the NAIC website for purchase at http://www.naic.org/prod_serv_publications.htm

NOTE: DO NOT FILE the items on this checklist if you are a FOREIGN Risk Retention Group.

FOREIGN Risk Retention Groups and Risk Retention Groups Formed Under Hawaii Revised Statutes § 431K --- Contacts for FOREIGN Risk Retention Groups:

Margaret Wah

Phone: (808) 586-8151

E-Mail Address: mwah@dcca.hawaii.gov

Frances Lo

(808) 586-3870

flo@dcca.hawaii.gov

Or visit: http://cca.hawaii.gov/ins/other_ins/risk_retention_groups_foreign/

RISK RETENTION CAPTIVE INSURANCE COMPANIES
[LICENSED IN HAWAII]

COMPANY NAME: _____ NAIC Company Code: _____

Contact: _____ Telephone: _____

REQUIRED FILINGS IN THE STATE OF: **HAWAII** Filings Made During the Year 2016

(1) Check-list	(2) Line #	(3) REQUIRED FILINGS FOR THE ABOVE STATE	(4) NUMBER OF COPIES		(5) DUE DATE(S)	(6) FORM SOURCE*	(7) APPLICABLE NOTES (A-K apply to all filings)
			State	NAIC			
I. NAIC FINANCIAL STATEMENTS							
	1	Annual Statement (8 ½" x 14")	1	EO	3/1	NAIC	NOTE G
	1.1	Printed Investment Schedule detail (Pages E01-E27)	1	EO	3/1	NAIC	
	2	Quarterly Financial Statement (8 ½" x 14") – Include the Printed Investment Schedule detail (Pages QE01-QE13)	1	EO	5/15, 8/15, 11/15	NAIC	NOTE G
	3	Protected Cell Annual Statement	1	0	3/1	NAIC	If applicable
	4	Combined Annual Statement (8 ½" x 14")	1	EO	5/1	NAIC	If applicable
II. NAIC SUPPLEMENTS							
	10	Accident & Health Policy Experience Exhibit	1	EO	4/1	NAIC	
	11	Actuarial Opinion	2	EO	3/1	Company	
	12	Actuarial Opinion Summary	2	N/A	3/15	Company	
	13	Bail Bond Supplement	1	EO	3/1	NAIC	
	14	Combined Insurance Expense Exhibit	1	EO	5/1	NAIC	
	15	Credit Insurance Experience Exhibit	1	EO	4/1	NAIC	
	16	Cybersecurity and Identity Theft Insurance Coverage Supplement	1	EO	4/1	NAIC	NOTE N If applicable
	17	Director and Officer Insurance Coverage Supplement	1	EO	3/1, 5/15, 8/15, 11/15	NAIC	
	18	Exceptions to Reinsurance Attestation Supplement	1	N/A	3/1	Company	
	19	Financial Guaranty Insurance Exhibit	1	EO	3/1	NAIC	
	20	Health Care Exhibit (Parts 1, 2 and 3) Supplement	1	EO	4/1	NAIC	
	21	Health Care Exhibit's Allocation Report Supplement	1	EO	4/1	NAIC	
	22	Investment Risk Interrogatories	1	EO	4/1	NAIC	
	23	Insurance Expense Exhibit	1	EO	4/1	NAIC	
	24	Long Term Care Experience Reporting Forms	1	EO	4/1	NAIC	
	25	Management Discussion & Analysis	2	EO	4/1	Company	
	26	Medicare Supplement Insurance Experience Exhibit	1	EO	3/1	NAIC	
	27	Medicare Part D Coverage Supplement	1	EO	3/1, 5/15, 8/15, 11/15	NAIC	
	28	Premiums Attributed to Protected Cells Exhibit	1	EO	3/1	NAIC	If applicable
	29	Reinsurance Attestation Supplement	1	EO	3/1	Company	
	30	Reinsurance Summary Supplemental	1	EO	3/1	NAIC	
	31	Risk-Based Capital Report	1	EO	3/1	NAIC	
	32	Schedule SIS	1	N/A	3/1	NAIC	
	33	Supplement A to Schedule T	1	EO	3/1, 5/15, 8/15, 11/15	NAIC	
	34	Supplemental Compensation Exhibit	N/A	N/A	N/A	N/A	
	35	Trusted Surplus Statement	1	EO	3/1, 5/15, 8/15, 11/15	NAIC	

**RISK RETENTION CAPTIVE INSURANCE COMPANIES
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			DOMESTIC				
			State	NAIC			
		III. ELECTRONIC FILING REQUIREMENTS					
	60	Annual Statement Electronic Filing	N/A	EO	3/1	NAIC	ALL FILINGS IN SECTION III, PLEASE REFER TO NOTE O
	61	March .PDF Filing	N/A	EO	3/1	NAIC	
	62	Risk-Based Capital Electronic Filing	N/A	EO	3/1	NAIC	
	63	Risk-Based Capital .PDF Filing	N/A	EO	3/1	NAIC	
	64	Combined Annual Statement Electronic Filing (If applicable)	N/A	EO	5/1	NAIC	
	65	Combined Annual Statement .PDF Filing (If applicable)	N/A	EO	5/1	NAIC	
	66	Supplemental Electronic Filing	N/A	EO	4/1	NAIC	
	67	Supplemental .PDF Filing	N/A	EO	4/1	NAIC	
	68	Quarterly Statement Electronic Filing	N/A	EO	5/15, 8/15, 11/15	NAIC	
	69	Quarterly .PDF Filing	N/A	EO	5/15, 8/15, 11/15	NAIC	
	70	June .PDF Filing	N/A	EO	6/1	NAIC	
		IV. AUDIT/INTERNAL CONTROL RELATED REPORTS					
	81	Accountants Letter of Qualifications	2	EO	6/1	Company	
	82	Audited Financial Reports	2	EO	6/1	Company	
	83	Audited Financial Reports Exemption Affidavit	N/A	N/A	N/A	N/A	
	84	Communication of Internal Control Related Matters Noted in Audit	2	N/A	8/1	Company	NOTE T
	85	Independent CPA – Annual Notification of Accountant/Accounting Firm [Notification to the Commissioner in writing the name and address of the person or firm retained to conduct the annual audit.]	2	N/A	Prior to the commencement of the audit. See HRS §431:3-302.5 (When applicable)	Company	NOTE S
	86	Management's Report of Internal Control Over Financial Reporting	2	N/A	8/1	Company	
	87	Notification of Adverse Financial Condition	2	N/A	When applicable	Company	
	88	Request for Exemption to File	N/A	N/A	N/A	N/A	
	89	Request to File Consolidated Audited Annual Statements	1	N/A	Prior to the commencement of the audit.	Company	
	90	Relief from the five-year rotation requirement for lead audit partner	1	EO	3/1	Company	
	91	Relief from the one-year cooling off period for independent CPA	1	EO	3/1	Company	
	92	Relief from the Requirements for Audit Committees	1	EO	3/1	Company	

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			DOMESTIC				
			State	NAIC			
V. STATE REQUIRED FILINGS							
	101	Filings Checklist (with Column 1 completed)	1	0	3/1	State	
	102	Premium Tax (Annual Statement of Premiums Written for Taxation Purposes) for year 2015 signed on insurer's behalf by duly authorized person and properly notarized. [CAP-001 Form]	1	0	3/1	State	NOTES H and Q
	103	State Filing Fees	N/A	0	N/A	N/A	NOTE C
	104	Annual License Renewal Fee	1	0	4/1	State	NOTES P and Q
	105	Captive Questionnaire [CAP-002 Form]	2	0	3/1	State	
	106	Economic Impact Report (report expenses on accrual basis) [CAP-003 Form]	1	0	3/1	State	
	107	Holding Company Registration Statement (Form B) and Summary of Registration Statement (Form C) or Disclaimer of Affiliation <i>If you file a Disclaimer of Affiliation, submit this Disclaimer with all states that you are licensed and/or registered.</i> NOTE: Enterprise Risk Report (Form F) is not required at this time.	2	0	3/15	Company	
	108	Statutory Compliance Report [CAP-006 Form]	2	0	3/1	State	
	109	Financial Projections	2	0	6/1	Company	NOTES N and U

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			DOMESTIC				
			State	NAIC			
		V. STATE REQUIRED FILINGS (continued)					
	110	Insured Vehicle Census Report (Required for Captives authorized to write DIRECT MOTOR VEHICLE insurance in Hawaii) Property & Casualty Annual Filing Instructions at: http://cca.hawaii.gov/ins/insurers/annual-filing-instructions-and-tax-forms/	3	0	2/15	Company	
	111	Drivers' Education Fund Underwriters' Fee (Required for Captives authorized to write DIRECT MOTOR VEHICLE insurance in Hawaii) Property & Casualty Annual Filing Instructions at: http://cca.hawaii.gov/ins/insurers/annual-filing-instructions-and-tax-forms/	3	0	2/15	Company	
	112	Annual Assessment for Workers' Compensation Insurance Special Compensation Fund on behalf of the Dept. of Labor & Industrial Relations (DLIR) (Required for Captives authorized to write DIRECT WORKERS' COMPENSATION in HAWAII) (ref. HRS § 386:151 & HRS § 386:152) [Check payable to Department of Labor and Industrial Relations, State of Hawaii] Please mail DIRECTLY to: Department of Labor & Industrial Relations Disability Compensation Division P. O. Box 3769 Honolulu, HI 96812-3769	1	0	Within 30 days of demand	State DLIR	

EO (electronic only filing).

*If Form Source is NAIC, the form should be obtained from the appropriate vendor.

DOCUMENTS SUBMITTED TO THE STATE OF HAWAII INSURANCE DIVISION WHICH ARE NOT REQUIRED TO BE FILED (NOT ON OUR LIST) WILL BE DESTROYED WITHOUT REVIEW.

NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS) [RISK RETENTION CAPTIVE INSURANCE COMPANIES]		
A	Required Filings Contact Person:	Annual Statement and all filings: Alan Watanabe: (808) 586-7413 Fax: (808) 586-0987 E-Mail: awatanabe@dcca.hawaii.gov
B	Mailing Address:	State of Hawaii, DCCA, Insurance Division ATTN: CAPTIVE INS. BRANCH P. O. Box 3614 Honolulu, HI 96811-3614 <u>OR</u> State of Hawaii, DCCA, Insurance Division ATTN: CAPTIVE INS. BRANCH 335 Merchant Street, Room 213 Honolulu, HI 96813
C	Mailing Address for Filing Fees:	N/A – no filing fees
D	Mailing Address for Premium Tax Payments:	Same as Note B
E	Delivery Instructions:	All filings must be 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.
F	Late Filings:	Fine for late annual filings. Captives are subject to a fine for filing past the due date of not more than \$500 per day up to \$10,000 per violation (HRS §§ 431:19-107 and 431:19-109). Please inform your captive clients that a daily fine will be levied for late filings.
G	Original Signatures:	The Annual and Quarterly Statement Jurat pages shall include signatures of at least two of the insurer’s principal officers. Original signatures must be manually signed by the appropriate corporate officers and be properly notarized.
H	Signature/Notarization/Certification: (Line #102)	Tax Statement (Annual Statement of Premiums Written for Taxation Purposes) signed on insurer’s behalf by duly authorized person and properly notarized.
I	Amended Filings:	Amended items must be accompanied by an explanation of the amendments. If there are signature requirements for the original filing, the same should be followed for any amendment.
J	Exceptions from normal filings:	
K	Bar Codes (State or NAIC):	N/A for all Hawaii filings.
L	Signed Jurat:	Domestic Insurers – See Note G for Jurat Page requirements.
M	NONE Filings:	See NAIC Annual Statement Instructions.
N	Filings new, discontinued or modified materially since last year: (Line #16 and Line #109)	New Filing: Cybersecurity and Identity Theft Insurance Coverage Supplement (Line #16) Modified Filing: Financial Projections to include 3-year projections and underwriting policy and pricing methodology. (Line #109) Discontinued Filings: None

NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS) [RISK RETENTION CAPTIVE INSURANCE COMPANIES]		
O	Electronic Filing:	Electronic filing is intended to be filing(s) submitted to the NAIC via the NAIC Internet Filing Site. Please review <i>General Instructions for Companies to Use Checklist</i> .
P	Annual License Renewal Fee: (Line #104)	\$500.00 due on April 1, 2016.
Q	Checks/payments:	<p><u>Checks should be made payable to:</u></p> <p style="text-align: center;">“DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS, STATE OF HAWAII”</p> <p style="text-align: center;">or</p> <p style="text-align: center;">“DCCA, STATE OF HAWAII”</p> <p>unless otherwise noted on the form. A service charge of \$25 will be assessed for each dishonored check. Your cancelled check is your receipt; an official receipt will be issued only upon written request.</p>
R	Insurance Forms:	Reproductions of the State of Hawaii Insurance Division’s forms are allowed on same size and color of paper.
S	Independent CPA: (Line #85)	<p>Required when a change in independent CPA occurs.</p> <p>Letter stating that the independent CPA is aware of the provisions of the insurance statutes and rules that relate to accounting and financial matters of the State of Hawaii in accordance with whose regulation the audited financial report is made and affirming that the independent CPA will express an opinion on the financial statements in terms of their conformity to the statutory accounting practices prescribed or otherwise permitted by the State of Hawaii Insurance Division, specifying such exceptions the independent CPA may believe appropriate.</p>
T	Communication of Internal Control Related Matters Noted in Audit: (Line #84)	HAR Section 16-185-110 requires this written communication whether or not material weaknesses were noted by the auditor within 60 days of filing the audited financial report.
U	Financial Projections (Line #109)	<p>Please provide 2 hard copies and e-mail electronic copy (preferably Excel) to awatanabe@dcca.hawaii.gov on June 1:</p> <p>Financial Projections (Actual 2015 and Budget 2015-2018)</p> <ul style="list-style-type: none"> • Briefly describe the underwriting policy and pricing methodology. • Briefly explain variances equal or greater than 20%. • Include underlying assumptions used for the financial projections.
V	Website:	<p>Please visit the following website for additional information:</p> <p>http://cca.hawaii.gov/captive/</p>

STATE OF HAWAII
Domestic Risk Retention Captive Insurance Companies - General Instructions
For Companies to Use Checklist

Please Note: This state's instructions for companies to file with the NAIC are included in this Checklist. The NAIC will not be sending their own checklist.

Electronic filing is intended to be filing(s) submitted to the NAIC via the NAIC Internet Filing Site. Companies are not required to file hard copy filings with the NAIC.

Column (1) (Checklist)

Companies should copy the checklist and place an "X" in this column when mailing information to the state.

Column (2) (Line #)

Line # refers to a standard filing number used for easy reference. This line number may change from year to year.

Column (3) (Required Filings)

Name of item or form to be filed.

The *Annual Statement Electronic Filing* includes the annual statement data and all supplements due March 1, per the *NAIC Annual Statement Instructions*. This includes all detail investment schedules and other supplements for which the *Annual Statement Instructions* exempt printed detail.

The *March .PDF Filing* is the .pdf file for annual statement data, detail for investment schedules, and supplements due March 1.

The *Risk-Based Capital Electronic Filing* includes all risk-based capital data.

The *Risk-Based Capital .PDF Filing* is the .pdf file for risk-based capital data.

The *Supplemental Electronic Filing* includes all supplements due April 1, per the *Annual Statement Instructions*.

The *Supplemental .PDF Filing* is the .pdf file for all supplemental schedules and exhibits due April 1.

The *Quarterly Statement Electronic Filing* includes the complete quarterly statement data.

The *Quarterly Statement .PDF Filing* is the .pdf file for quarterly statement data.

The *Combined Annual Statement Electronic Filing* includes the required pages of the combined annual statement and the combined Insurance Expense Exhibit.

The *Combined Annual Statement .PDF Filing* is the .pdf file for the combined annual statement data and the combined Insurance Expense Exhibit.

The *June .PDF Filing* is the .pdf file for the Audited Financial Statements and Accountants Letter of Qualifications.

Column (4) (Number of Copies)

Indicates the number of copies that each domestic Risk Retention Captive Insurance Company is required to file for each type of form.

Column (5) (Due Date)

Indicates the date on which the company must file the form.

Column (6) (Form Source)

This column contains one of three words: “NAIC,” “State,” or “Company.” If this column contains “NAIC,” the company must obtain the forms from the appropriate vendor. If this column contains “State,” the state will provide the forms either with the filing instructions OR will be mailed to the insurer at a later date. If this column contains “Company,” the company, or its representative (e.g., its CPA firm), is expected to provide the form based upon the appropriate state instructions or the NAIC *Annual Statement Instructions*.

Column (7) (Applicable Notes)

This column contains references to the Notes to the Instructions that apply to each item listed on the checklist. The company should carefully read these notes before submitting a filing.

Phone inquiries should be directed to the contact person in Note A.