

STATE OF HAWAII | KA MOKU'ĀINA 'O HAWAII'  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
KA 'OIHANA PILI KĀLEPA  
INSURANCE DIVISION

335 MERCHANT STREET, ROOM 213, HONOLULU, HAWAII 96813  
P.O. BOX 3614, HONOLULU, HAWAII 96811  
Phone Number: (808) 586-2790  
Fax Number: (808) 587-6714  
[cca.hawaii.gov/ins/](http://cca.hawaii.gov/ins/)


JOSH GREEN, M.D.  
GOVERNOR | KE KIA'ĀINA  
  
SYLVIA LUKE  
LIEUTENANT GOVERNOR | KA HOPE  
KIA'ĀINA

NADINE Y. ANDO  
DIRECTOR | KA LUNA HO'OKELE  
  
DEAN I HAZAMA  
DEPUTY DIRECTOR | KA HOPE LUNA  
HO'OKELE  
  
GORDON I. ITO  
INSURANCE COMMISSIONER

December 26, 2023

Memorandum 2023–9C

TO: DOMESTIC RISK RETENTION CAPTIVE INSURANCE COMPANIES  
LICENSED IN HAWAII  
(Formed Under Hawaii Revised Statutes § 431:19)

FROM: Gordon I. Ito, Insurance Commissioner 

SUBJECT: DOMESTIC Risk Retention Captive Insurance Companies  
2023 Annual and Other Filing Requirements (Due in 2024)

CONTACT: Alan Watanabe at (808) 586-7413 or [awatanab@dcca.hawaii.gov](mailto:awatanab@dcca.hawaii.gov)

NOTE: If you are a FOREIGN Risk Retention Group, do NOT file the items on this checklist.

FOREIGN Risk Retention Groups and Risk Purchasing Groups Formed Under Hawaii Revised Statutes § 431K, please contact the Certification & Agency Exam Branch at [inscert@dcca.hawaii.gov](mailto:inscert@dcca.hawaii.gov).

Or visit: [http://cca.hawaii.gov/ins/other\\_ins/risk\\_retention\\_groups\\_foreign/](http://cca.hawaii.gov/ins/other_ins/risk_retention_groups_foreign/)

## I. GENERAL INFORMATION

- A. File documents directly with the State of Hawaii Insurance Division, Captive Insurance Branch unless otherwise noted.
- B. Captive insurance companies must file the required filings in electronic format, unless otherwise noted in the instructions.**
- C. For due dates that fall on a weekend or State holiday, the due date is extended to the next business day.
- D. Postmark dates and/or e-mail received dates will be recognized in determining adherence to filing deadlines.
- E. Fine for late filing of the audited financial statement, statutory annual statement, quarterly statements, and other required filings **of not more than \$500 per day up to \$10,000 per violation (HRS §§ 431:19-107 and 431:19-109)**. A daily fine will be levied for late filings.
- F. Make checks payable to the “**DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS, STATE OF HAWAII**” unless otherwise noted. Check shall reference the captive insurance company name and the description of the payment. For example, “**ABC Ins Co 2023 Premium Taxes**” or “**ABC Ins Co 2024 License Renewal Fee**”. A service charge of \$25 will be due for each dishonored check, and replacement checks must be certified.
- G. The NAIC Property/Casualty Annual and Quarterly Statement Instructions and updates are available on the NAIC website for purchase at <http://content.naic.org/publications>

## II. ELECTRONIC FILING INSTRUCTIONS

### A. Captive insurance companies must file all required filings in electronic format and adhere to the following specifications:

1. Electronic filings shall be e-mailed to: [CaptiveInsAnnualFilings@dcca.hawaii.gov](mailto:CaptiveInsAnnualFilings@dcca.hawaii.gov)
2. A Captive Insurance Manager filing electronically on behalf of clients shall send separate e-mails for each captive insurance company;
3. E-mail subject line shall include the filing year, captive insurance company name (abbreviated name acceptable), followed by the words “Annual Filings.” For example, “**2023 ABC Ins Co Annual Filings**”;
4. Filename of each attachment shall include the filing year, captive insurance company name, and file description. For example, “**2023 ABC Ins Co CAP-001**”;
5. File attachments shall be in **SPECIFIED FILE FORMAT** as indicated in column (4) of the table;
6. Each filing shall be a separate attachment (combined or merged files into one file is not allowed);
7. It is acceptable to attach more than one attachment to an e-mail provided that all attachments are for the same captive insurance company;
8. Supporting schedules may be attached to a related filing provided the filename is clearly defined. Include the filing year, captive insurance company name, related filing description, and supporting file description in the filename. For example, “**2023 ABC Ins Co CAP-001 Prem Written Schedule**” and “**2023 ABC Ins Co CAP-001 CA Tax Filing**”;
9. Contact information of the sender or person responsible for the submission shall be included in the e-mail;
10. Body of e-mail shall include text listing the attachments with brief descriptions, if not self-explanatory;
11. Password requirements and/or printing restrictions embedded in the attached files are not allowed unless pre-arranged with our Contact person;
12. Signature requirement on State of Hawaii Insurance Division forms (Form CAP-xxx) shall be replaced by typed Name and Title of duly authorized representative attesting to the accuracy and completeness of the information filed. Please also ensure the date is completed on the form;
13. For amended filings, filename shall include Amendment No. For example, “**2023 ABC Ins Co CAP-001 Amend 1**”; and
14. Questions shall be directed to our Contact person, as noted in Note A, and not e-mailed to the above e-mail address.

**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 2024**

(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 <small>(A-K apply to all filings)</small>
			DOMESTIC				
			State	NAIC			
			E-Filing File Format	EO			
		<b>I. NAIC FINANCIAL STATEMENTS</b>					
	1	Annual Statement (8 ½" x 14")	N/A	EO	3/1	NAIC	
	1.1	Printed Investment Schedule Detail (Pages E01-E29)	N/A	EO	3/1	NAIC	
	2	Quarterly Financial Statement (8 ½" x 14")	N/A	EO	5/15, 8/15, 11/15	NAIC	
	3	Protected Cell Annual Statement	PDF	0	3/1	NAIC	If applicable
	4	Combined Annual Statement (8 ½" x 14")	N/A	EO	5/1	NAIC	If applicable
		<b>II. NAIC SUPPLEMENTS</b>					
	11	Accident & Health Policy Experience Exhibit	N/A	EO	4/1	NAIC	
	12	Actuarial Opinion	PDF	EO	3/1	Company	NOTE U
	13	Actuarial Opinion Summary	PDF	N/A	3/15	Company	Report must be signed
	14	Bail Bond Supplement	N/A	EO	3/1	NAIC	
	15	Combined Insurance Expense Exhibit	N/A	EO	5/1	NAIC	
	16	Credit Insurance Experience Exhibit	N/A	EO	4/1	NAIC	
	17	Cybersecurity and Identity Theft Insurance Coverage Supplement	N/A	EO	4/1	NAIC	If applicable
	18	Director and Officer Insurance Coverage Supplement	N/A	EO	3/1, 5/15, 8/15, 11/15	NAIC	
	19	Exhibit of Other Liabilities By Lines of Business as Reported on Line 17 of the Exhibit of Premiums and Losses	EO	EO	3/1	NAIC	NOTE N
	20	Financial Guaranty Insurance Exhibit	N/A	EO	3/1	NAIC	
	21	Insurance Expense Exhibit	N/A	EO	4/1	NAIC	
	22	Life, Health & Annuity Guaranty Association Assessable Premium Exhibit Parts 1 and 2	N/A	N/A	N/A	N/A	
	23	Long-Term Care Experience Reporting Forms	N/A	N/A	N/A	N/A	
	24	Management Discussion & Analysis	N/A	EO	4/1	Company	
	25	Market Conduct Annual Statement Premium Exhibit for Year	EO	EO	3/1		NOTE N
	26	Medicare Part D Coverage Supplement	N/A	EO	3/1, 5/15, 8/15, 11/15	NAIC	
	27	Medicare Supplement Insurance Experience Exhibit	N/A	EO	3/1	NAIC	
	28	Mortgage Guaranty Insurance Exhibit	N/A	EO	4/1	NAIC	
	29	Premiums Attributed to Protected Cells Exhibit	N/A	EO	3/1	NAIC	If applicable
	30	Private Flood Insurance Supplement		EO	4/1	NAIC	
	31	Reinsurance Attestation Supplement	PDF	EO	3/1	NAIC	NOTE U
	32	Exceptions to Reinsurance Attestation Supplement	PDF	N/A	3/1	Company	

**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 2024

(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)
			DOMESTIC				
			State	NAIC			
			E-Filing File Format	EO			
		<b>II. NAIC SUPPLEMENTS (continued)</b>					
	33	Reinsurance Summary Supplemental	N/A	EO	3/1	NAIC	
	34	Risk-Based Capital Report	PDF	EO	3/1	NAIC	NOTE U
	35	Schedule SIS	PDF	N/A	3/1	NAIC	
	36	Supplement A to Schedule T	N/A	EO	3/1, 5/15, 8/15, 11/15	NAIC	
	37	Supplemental Compensation Exhibit	N/A	N/A	N/A	N/A	
	38	Supplemental Health Care Exhibit (Parts 1, and 2)	N/A	EO	4/1	NAIC	
	39	Supplemental Investment Risk Interrogatories	N/A	EO	4/1	NAIC	
	40	Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts	N/A	EO	3/1	NAIC	
	41	Trusted Surplus Statement	N/A	EO	3/1, 5/15, 8/15, 11/15	NAIC	
		<b>III. ELECTRONIC FILING REQUIREMENTS</b>					
	61	Annual Statement Electronic Filing	N/A	EO	3/1	NAIC	
	62	March .PDF Filing	N/A	EO	3/1	NAIC	
	63	Risk-Based Capital Electronic Filing	N/A	EO	3/1	NAIC	
	64	Risk-Based Capital .PDF Filing	N/A	EO	3/1	NAIC	
	65	Combined Annual Statement Electronic Filing	N/A	EO	5/1	NAIC	
	66	Combined Annual Statement .PDF Filing	N/A	EO	5/1	NAIC	
	67	Supplemental Electronic Filing	N/A	EO	4/1	NAIC	
	68	Supplemental .PDF Filing	N/A	EO	4/1	NAIC	
	69	Quarterly Statement Electronic Filing	N/A	EO	5/15, 8/15, 11/15	NAIC	
	70	Quarterly .PDF Filing	N/A	EO	5/15, 8/15, 11/15	NAIC	
	71	June .PDF Filing	N/A	EO	6/1	NAIC	
		<b>IV. AUDIT/INTERNAL CONTROL RELATED REPORTS</b>					
	81	Accountants Letter of Qualifications	N/A	EO	6/1	Company	
	82	Audited Financial Reports	N/A	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	N/A	EO	8/1	Company	NOTE S

**RISK RETENTION CAPTIVE INSURANCE COMPANIES**  
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COMPANY NAME: \_\_\_\_\_ NAIC Company Code: \_\_\_\_\_  
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			DOMESTIC				
			State	NAIC			
			E-Filing File Format	EO			
		<b>IV. AUDIT/INTERNAL CONTROL RELATED REPORTS (continued)</b>					
	85	Independent CPA – (change)	Word or PDF	N/A	Prior to the commencement of the audit. See HRS § 431:3-302.5 (When applicable)	Company	NOTE R
	86	Management's Report of Internal Control Over Financial Reporting	Word or PDF	N/A	8/1	Company	
	87	Notification of Adverse Financial Condition	Word or PDF	N/A	When applicable	Company	
	88	Relief from the five-year rotation requirement for lead audit partner	N/A	EO	3/1	Company	
	89	Relief from the one-year cooling off period for independent CPA	N/A	EO	3/1	Company	
	90	Relief from the Requirements for Audit Committees	N/A	EO	3/1	Company	
	91	Request to File Consolidated Audited Annual Statements	Word or PDF	N/A	Prior to the commencement of the audit.	Company	
	92	Request for Exemption to File Management's Report of Internal Control Over Financial Reporting	N/A	N/A	N/A	N/A	
		<b>V. STATE REQUIRED FILINGS***</b>					
	101	Corporate Governance Annual Disclosure***				Company	
	102	Filings Checklist (with Column 1 completed)	Word or PDF	0	Various	State	
	103	Form B-Holding Company Registration Statement		0		Company	
	104	Form F-Enterprise Risk Report ****		0		Company	
	105	ORSA *****		0		Company	
	106	Premium Tax Statement (Annual Statement of Premiums Written for Taxation Purposes) for year 2022 signed on insurer's behalf by duly authorized person. [CAP-001 Form]	Excel	0	3/1	State	NOTE Q
	107	State Filing Fees		0		State	
	108	Signed Jurat Page	PDF	0	3/1, 5/15, 8/15, 11/15	NAIC	NOTE G

**RISK RETENTION CAPTIVE INSURANCE COMPANIES**  
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			DOMESTIC				
			State	NAIC			
			E-Filing File Format	EO			
		<b>V. STATE REQUIRED FILINGS (continued)</b>					
	109	Group Capital Calculation ( <b>File with lead state only</b> )		0			
	110	Annual License Renewal Fee	N/A	0	4/1	State	NOTES P and Q
	111	Captive Questionnaire [CAP-002 Form]	Word	0	3/1	State	
	112	Verification of Independent Board of Director/SAC Member** [CAP-008 Form]	Word or PDF	0	6/1	State	NOTE V
	113	Economic Impact Report (report expenses on accrual basis) [CAP-003 Form]	Excel	0	3/1	State	NOTE N
	114	Insurance Holding Company System <ul style="list-style-type: none"> <li>• Form B - Annual Registration Statement</li> <li>• Form C - Summary of Changes to Registration Statement</li> <li>• Form F - Enterprise Risk Report***</li> </ul> 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>  Forms B, C and F are located at: <a href="http://cca.hawaii.gov/ins/har/">http://cca.hawaii.gov/ins/har/</a> HAR Chapter 14 – Insurance Holding Company System	PDF	0	3/15	Company	
			PDF	0	3/15	Company	
			Word or PDF	0	3/15	Company	
			Word or PDF	0			
	115	Statutory Compliance Report [CAP-006 Form]	Excel	0	3/1	State	NOTE N
	116	Financial Projections	Excel	0	6/1	Company	NOTE T

**RISK RETENTION CAPTIVE INSURANCE COMPANIES  
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			DOMESTIC				
			State	NAIC			
			E-Filing File Format	EO			
		<b>V. STATE REQUIRED FILINGS (continued)</b>					
	117	Insured Vehicle Census Report for the Quarter Ended 12/31/23	OPTins	0	2/15	Company	
		Required to be submitted via OPTins for Captives authorized to write <b>DIRECT MOTOR VEHICLE</b> insurance in <b>Hawaii</b>  Refer to Insurance Commissioner’s Memorandum 2017-8R available on our website at: <a href="http://cca.hawaii.gov/ins/insurers/rate_policy/mv_forms/">http://cca.hawaii.gov/ins/insurers/rate_policy/mv_forms/</a>  Property & Casualty Annual Filing Instructions (refer to Line Item #116) available at: <a href="http://cca.hawaii.gov/ins/insurers/annual-filing-instructions-and-tax-forms/">http://cca.hawaii.gov/ins/insurers/annual-filing-instructions-and-tax-forms/</a>					
	118	Drivers’ Education Fund Underwriters’ Fee	OPTins	0	2/15	Company	
		Required to be submitted via OPTins for Captives authorized to write <b>DIRECT MOTOR VEHICLE</b> insurance in <b>Hawaii</b>  Refer to Insurance Commissioner’s Memorandum 2017-8R available on our website at: <a href="http://cca.hawaii.gov/ins/insurers/rate_policy/mv_forms/">http://cca.hawaii.gov/ins/insurers/rate_policy/mv_forms/</a>  Property & Casualty Annual Filing Instructions (refer to Line Item #112) available at: <a href="http://cca.hawaii.gov/ins/insurers/annual-filing-instructions-and-tax-forms/">http://cca.hawaii.gov/ins/insurers/annual-filing-instructions-and-tax-forms/</a>					
	119	Annual Assessment for Workers’ Compensation Insurance Special Compensation Fund on behalf of the Department of Labor & Industrial Relations (DLIR)	Not available	0	0	State DLIR	
		(Required for Captives authorized to write <b>DIRECT WORKERS’ COMPENSATION</b> insurance in <b>HAWAII</b> ) [ref. HRS § 386:151 & HRS § 386:152]  [Check payable to Department of Labor & 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					
	120	Auditor’s Communication with Those Charged with Governance (SAS 114 Letter)	PDF	0	8/1	Company	



\* If xxx appears in this column, this state does not require this filing, if hard copy is filed with the state of domicile and if the data is filed electronically with the NAIC. If N/A appears in this column, the filing is required with the domiciliary state. EO (electronic only filing).

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

\*\*\* For those states that have adopted the NAIC Corporate Governance Annual Disclosure Model Act, an annual disclosure is required of all insurers or insurance groups by June 1. The Corporate Governance Annual Disclosure is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm)

\*\*\*\* For those states that have adopted the NAIC updated Holding Company Model Act, a Form F filing is required annually by holding company groups. Consistent with the Form B filing requirements, the Form F is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm)

\*\*\*\*\* For those states that have adopted the NAIC Risk Management and Own Risk and Solvency Assessment Model Act, a summary report is required annually by insurers and insurance groups above a specified premium threshold. The ORSA Summary Report is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm).

NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS) [RISK RETENTION CAPTIVE INSURANCE COMPANIES]		
<b>A</b>	<b>Required Filings Contact Person:</b>	Annual Statement and all filings:  Alan Watanabe: (808) 586-7413 Fax: (808) 586-0987 E-Mail: <a href="mailto:awatanab@dcca.hawaii.gov">awatanab@dcca.hawaii.gov</a>
<b>B</b>	<b>Mailing Address:</b>	State of Hawaii, DCCA, Insurance Division ATTN: CAPTIVE INSURANCE BRANCH P. O. Box 3614 Honolulu, HI 96811-3614  <b>OR</b>  State of Hawaii, DCCA, Insurance Division ATTN: CAPTIVE INSURANCE BRANCH 335 Merchant Street, Room 213 Honolulu, HI 96813
<b>C</b>	<b>Mailing Address for Filing Fees:</b>	N/A – no filing fees
<b>D</b>	<b>Mailing Address for Premium Tax Payments:</b>	Same as Note B
<b>E</b>	<b>Delivery Instructions:</b>	All filings must be RECEIVED ELECTRONICALLY 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.
<b>F</b>	<b>Late Filings:</b>	Fine for late 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). A daily fine will be levied for late filings.
<b>G</b>	<b>Original Signatures:</b>	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.
<b>H</b>	<b>Not Used:</b>	

NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS) [RISK RETENTION CAPTIVE INSURANCE COMPANIES] (Continued)		
<b>I</b>	<b>Amended Filings:</b>	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. If filing is e-filed with the NAIC, the State of Hawaii Insurance Division should be notified and the reason for the amendment.
<b>J</b>	<b>Exceptions from normal filings:</b>	
<b>K</b>	<b>Bar Codes (State or NAIC):</b>	N/A for all Hawaii filings.
<b>L</b>	<b>Signed Jurat:</b>	Domestic Insurers – See Note G for Jurat Page requirements.
<b>M</b>	<b>NONE Filings:</b>	See <i>NAIC Annual Statement Instructions</i> .

NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS) [RISK RETENTION CAPTIVE INSURANCE COMPANIES]	
N	<p><b>Filings new, discontinued or modified materially since last year:</b></p> <p><b><u>New Filings:</u></b>  #19 Exhibit of Other Liabilities By Lines of Business as Reported on Line 17 of the Exhibit of Premiums and Losses  #25 Market Conduct Annual Statement Premium Exhibit for Year</p> <p><b><u>Modified Filings:</u></b>  #113 Economic Impact Report (CAP-003) - Additional expense categories  #115 Statutory Compliance Report (CAP-006(b)) – Balance Sheet input column</p> <p><b><u>Discontinued Filings:</u></b> None.</p>
O	<p><b>Electronic Filing:</b></p> <p>Column (4) NAIC 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 Filings Checklist</i>.</p> <p>Column (4) STATE electronic filing shall be e-mailed to <a href="mailto:CaptiveInsAnnualFilings@dcca.hawaii.gov">CaptiveInsAnnualFilings@dcca.hawaii.gov</a>.</p>
P	<p><b>Annual License Renewal Fee: (Line #104)</b></p> <p>\$500.00 due on April 1, 2024.</p>
Q	<p><b>Checks/payments:</b></p> <p><b><u>Checks should be made payable to:</u></b></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>

NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS) [RISK RETENTION CAPTIVE INSURANCE COMPANIES]		
R	Independent CPA: (Line #85)	Required when a change in independent CPA occurs.  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.
S	Communication of Internal Control Related Matters Noted in Audit: (Line #84)	HAR Section 16-185-110 requires written communication of unremediated material weaknesses noted during the audit within 60 days of filing the audited financial report. The communication should state if no unremediated material weaknesses were noted.
T	Financial Projections (Line #111)	Please e-mail electronic copy (Excel only) to <a href="mailto:CaptiveInsAnnualFilings@dcca.hawaii.gov">CaptiveInsAnnualFilings@dcca.hawaii.gov</a> on June 1:  Financial Projections (Actual 2023 and Budget 2023-2026) <ul style="list-style-type: none"> <li>• 2023 Budget to Actual Comparison with explanations for variances equal to or greater than 20%.</li> <li>• Briefly describe the underwriting policy and pricing methodology .</li> <li>• 2024-2026 Financial projections with underlying assumptions.</li> </ul>
U	Signature Page for NAIC Supplements filed with the State	The signature page of the following NAIC Supplements must be filed in electronic format with the State, <u>if the signature(s) are not included on the NAIC submission:</u> <ul style="list-style-type: none"> <li>• Actuarial Opinion (Line #12)</li> <li>• Reinsurance Attestation Supplement, with 2 signatures (Line #31)</li> <li>• Risk-Based Capital Report, with 2 signatures (Line #34)</li> </ul>
V	Verification of Independent Board of Director/SAC Member [CAP-008 Form]	Pursuant to HRS § 431K-2(c)(1), the risk retention group must submit its record of the determination of a director/SAC member's independence to the commissioner annually. The risk retention group ("RRG") shall submit its record of determination as the company deems appropriate <u>OR</u> opt to submit this form annually to satisfy the requirement. This form is <b>OPTIONAL</b> and was created to assist the RRG in recording the determination of a director/SAC member's independence.
W	Website:	Please visit the following website for additional information:  <a href="http://cca.hawaii.gov/ins/captive/">http://cca.hawaii.gov/ins/captive/</a>

**STATE OF HAWAII**  
**Domestic Risk Retention Captive Insurance Companies Licensed in Hawaii**  
**General Instructions for Companies to Use Filings Checklist**

**Please Note:** This state's instructions for companies to file with the NAIC are included in this Filings 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.

When a filing is made with the NAIC, the document is considered filed with the Commissioner when the filing is accepted by the NAIC. Any filings which are not required to be filed with the NAIC shall be filed directly with the State of Hawaii Insurance Division.

Documents submitted to the State of Hawaii Insurance Division which are not required to be filed (not on the Filings Checklist) will be destroyed without review. Documents filed with the NAIC which are not required to be filed shall not be accepted by the NAIC.

**Column (1) (Checklist)**

Companies must use the filings checklist and place an "X" in this column when submitting information to the state. The checklist is now required for all state filings.

**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 *NAIC 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 electronic filing format 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.

**Questions shall be directed to the contact person in Note A.**