



Audited Financial Statement Exception Application

Any questions regarding this application, please contact the Department at: DOI.TPA@DOI.IDAHO.GOV

✓	#	Application Checklist
<input type="checkbox"/>	1	Application Form (TPA007)
<input type="checkbox"/>	2	Written Statement of Explanation for Hardship
<input type="checkbox"/>	3	Unaudited Financial Statements With Notes
<input type="checkbox"/>	4	2 Officers' Certification
<input type="checkbox"/>	5	Original Surety Bond

FEIN: _____ Today's Date: _____

Applicant Company Name: _____

Mailing Address: _____

Total funds handled for the benefit of Idaho resident: \$ _____

Application Contact Person Information

Name Title

E-Mail Address Telephone

Submit Completed Exception Application to:

Idaho Department of Insurance
Examinations Section

700 W. State Street, 3rd Floor
Boise, ID 83720-0043



Idaho Code §§ 41-911(2)(e), 41-914(1)(b): In lieu of submitting audited financial statements, and upon written application by an applicant and good cause shown, the director may grant a hardship exemption from filing audited financial statements and allow the submission of unaudited financial statements. Acceptable formats for unaudited financial statements, which shall include notes, are:

- (i) Reports compiled or reviewed by a certified public accountant; or
- (ii) Internal financial reports prepared in accordance with GAAP, certified by at least two (2) officers, owners or directors of the administrator.

If unaudited financial statements are submitted, the applicant must also secure and maintain a surety bond in a form prescribed by the director for the use and benefit of the director to be held in trust for the benefit and protection of covered persons and any insurer or self-funded plan against loss by reason of acts of fraud or dishonesty, for the greater of ten percent (10%) of funds handled for the benefit of Idaho residents or twenty thousand dollars (\$20,000).

Sample Notes to Financial Statements Categories

1. Nature of Operations
2. Significant Accounting Policies
 - a. Basis of Presentation (e.g. GAAP)
 - b. Income Taxes
 - c. Use of Fair Values
 - d. Goodwill
 - e. Intangible Assets
 - f. Commitments/Contingencies
3. Investments
4. Transactions with Affiliates and Subsidiaries
5. Acquisitions



OFFICERS CERTIFICATION

We, the undersigned, are officers of _____,
and do hereby certify, under penalty of perjury, that all of the information submitted in this
application and attached financial statements are true and complete and have been prepared
in accordance with GAAP (or departures from thereof have been disclosed), and applicable
notes have been included/attached. We are aware that submitting false information or
omitting pertinent or material information in connection with this application is grounds for
license or registration revocation and may subject us and the applicant to civil or criminal
penalties.

Signature

Date

Printed Name

Title

Signature

Date

Printed Name

Title

Subscribed and sworn to before me this _____ day of _____, 20 _____.

Notary Public

[SEAL]

Printed Notary Name

My Commission Expires