

State of Idaho
DEPARTMENT OF INSURANCE

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Governor

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DEAN L. CAMERON
Director

M E M O R A N D U M
Required Annual Filings for Idaho Domestic Insurers

Please prepare and file your company's Annual Statement and Quarterly Statements in accordance with Idaho Code, the current Annual Statement Instructions, and the Accounting Practices and Procedures Manuals adopted by the NAIC. Also, please file the annual statement and quarterly statements electronically with the NAIC.

Please note that while most of the required filings are filed through the NAIC website, **2 hard copies** are still required for record retention and access purposes **to be mailed** to the ID Department of Insurance.

The Department is *accepting electronic signatures* of qualified officers on the Jurat page. These signatures should include the *e-signature and/or electronic notarization that includes the date* it was signed by all parties.

1. **Annual Statement blanks** (including all exhibits and supplements) by **March 1st**
2. **State Business Page** for every state in which the company is licensed by **March 1st**.
3. **Investment Limitations Analysis spreadsheet** by **March 1st**.
4. **Risk Based Capital** report by **March 1st**.
5. **Actuarial Opinion Summary** by **April 15th**.
6. **Management Discussion & Analysis (MD&A)** by **April 1st**.
7. **Company's Business Plan** and most recent **Strategic Plan** by **April 1st**.
 - The Plans will be kept confidential.
 - The Strategic Plan should include strategies for the next 3-5 years.
8. **Cybersecurity Insurance and Identity Theft Insurance Coverage Supplement** by **April 1st**.
 - Required if the reporting entity provides cybersecurity insurance or identity theft insurance, whether stand-alone or as part of a package policy.
9. **Quarterly Financial Statements** (due by **5/15, 8/15, and 11/15**).
10. **Group Capital Calculation Report** by **June 1st**.

- See Idaho Code § 41-3809A for exemption criteria at <https://legislature.idaho.gov/statutesrules/idstat/Title41/T41CH38/SECT41-3809A/>

11. Enterprise Risk Report (Form F) by June 1st.

- See IDAPA 18.07.01 at <https://proddfmmaina.blob.core.windows.net/dfm-admin-website/rules/current/18/180701.pdf>
- PDF template at: <https://doi.idaho.gov/industry/reporting-checklists/>

12. Holding Company Registration Statements (Form B, and Form C) and amendments by June 1st. (Required for all companies that have any type of affiliate.)

- The **filing must include the following information:**
 - All known off-balance sheet risks not disclosed in the filed financial statements of the non-regulated entities.
 - All material developments regarding strategy with regard to these non-regulated entities (i.e., key changes in business plan with regard to the entities).
 - All developments in litigation or other investigations impact on the non-regulated entities.
 - All guarantees made by the non-regulated entities.
 - All activities by the non-regulated entities that could adversely affect the regulated insurer.
 - **consolidated financial statements*** for the **entire affiliated system**, with enough detail to determine revenue, assets, and liabilities **for each stand-alone company**.
- See IDAPA 18.07.01 at <https://proddfmmaina.blob.core.windows.net/dfm-admin-website/rules/current/18/180701.pdf>
- PDF templates at: <https://doi.idaho.gov/industry/reporting-checklists/>
- For all companies that have any type of affiliate but have **received a written waiver** from this or another Department **from filing the Form B**, please:
 - include a copy of said waiver, and
 - include combined **consolidated financial statements*** with enough detail to determine revenue, expenses, assets, and liabilities **for each stand-alone company**.

****Note on consolidated financial statements:** these should contain entity-specific details, broken out by company in the format described below. Department procedures require that a Holding Company System analysis be performed regardless of whether a waiver was granted for a Form B filing.*

*Format required for consolidated financial statements should include **a columnar consolidating or combining worksheet filed with the report that includes:***

- Amounts shown on the consolidated or combined Audited financial report shall be shown on the worksheet;
- Separate Amounts for each insurer subject to this section shall be stated separately;
- Non-insurance operations may be shown on the worksheet on a combined or individual basis;
- Explanations of consolidating and eliminating entries shall be included; and
- A reconciliation shall be included of any differences between the amounts shown in the individual insurer columns of the worksheet and comparable amounts shown on the annual statement of the insurers.

13. CPA Audit Report by June 1st.

- Include any CPA management letters provided to the company.

14. Management's Report of Internal Control Over Financial Reporting by August 1st.

- Required if annual direct written and assumed premiums exceed five hundred million dollars (\$500,000,000), excluding premiums reinsured with the Federal Crop Insurance Corporation and Federal Flood Program.
 - IDAPA 18.07.04.023 at <https://proddfmmaina.blob.core.windows.net/dfm-admin-website/rules/current/18/180704.pdf>

15. Communication of Internal Control Related Matters noted in the audit by August 1st.

- If any, in a written communication as to any unremediated material weaknesses in internal control over financial reporting noted during the audit, as of December 31st immediately preceding.
 - IDAPA 18.07.04.018 at <https://proddfmmaina.blob.core.windows.net/dfm-admin-website/rules/current/18/180704.pdf>

16. Corporate Governance Annual Disclosure by June 1st.

- The Disclosure will be kept confidential.
- IDAPA 18.07.10 at <https://proddfmmaina.blob.core.windows.net/dfm-admin-website/rules/current/18/180710.pdf>

17. Own Risk Solvency Assessment by December 31st.

- The Assessment will be kept confidential.
- See Idaho Code § 41-6306 for exemption criteria at <https://legislature.idaho.gov/statutesrules/idstat/Title41/T41CH63/SECT41-6306/>.

Other required Filings:

18. Notification of Initial Appointment, or change of, Appointed Actuary, within five business days of the appointment.

- Include notification stating whether there were any disagreements with the former appointed actuary within the previous 24 months regarding the content of the opinion, and a description and resolution of the disagreements. (If applicable)

19. Notification of Dismissal or Resignation of the Independent Certified Public Accountant within five business days, and notification within ten business days

- Include notification stating whether there were any disagreements with the former accountant in the previous 24 months on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, and a description and resolution of the disagreements. (If applicable)

Please contact us if you have any questions. Questions may be directed to analysis@doi.idaho.gov. The Department of Insurance website at <https://doi.idaho.gov/>.