

**FORM C-201**  
**CAPTIVE INSURER ANNUAL FILINGS CHECKLIST**  
**NORTH CAROLINA CAPTIVE INSURANCE COMPANIES**

*(Excluding Association and Special Purpose Financial Captive Insurers and Risk Retention Groups)*

| REQUIRED ANNUAL FILINGS FOR NORTH CAROLINA CAPTIVE INSURERS   | SUBMISSION FORMAT  | DUE DATE  |
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| Direct Economic Impact of North Carolina Captive Insurance Companies (Form C-202, Supplement to the CARF) | Electronically By email or through the NCDOL's Online Filing System  | <b>By 3/1</b><br><br><i>Note: <b>All captive insurance companies must submit this form</b>, including those which have obtained an exemption from the CARF.</i>   |
| North Carolina Captive Insurance Company Annual Report ("CARF" Form C- 200)                               | Electronically By email or through the NCDOL's Online Filing System  | <b>Prior to 3/15</b> (except branch captive insurers)*<br><br><i>Exception: See note about CARF due date for industrial, pure, and special purpose captive insurers with a non-December 31<sup>st</sup> fiscal year-end**</i> |
| Annual Audit Report (Including Certified Public Accountant's Affirmation)                                 | Electronically By email or through the NCDOL's Online Filing System  | <b>6/30***</b>  |
| Statement of Actuarial Opinion  | Electronically By email or through the NCDOL's Online Filing System  | <b>6/30***</b>  |
| Premium Tax Return and Tax Payment ( North Carolina Department of Revenue)                                | Refer to Instructions of the NC Department of Revenue                | <b>3/15</b>   |
| Annual Report and Fee (North Carolina Secretary of State's Office)  | Refer to Instructions of the NC Department of the Secretary of State | Refer to instructions of the NC Department of the Secretary of State  |

- \* *Prior to March 1, branch captive insurers must file copies of all reports and statements required to be filed under the laws of the jurisdiction in which it is formed, verified by the oath of two of its executive officers. If the Commissioner is satisfied with the information filed by the branch captive insurer, the Commissioner may waive the requirement for the completion of the CARF by the branch captive insurer.*
- \*\* *If the captive insurer's fiscal year-end is not December 31<sup>st</sup>, the due date is 75 days after the captive insurer's fiscal year-end.*
- \*\*\* *If the captive insurer's fiscal year-end is not December 31<sup>st</sup>, the due date is 180 days after the captive insurer's fiscal year-end.*

|   | <b>NOTES AND INSTRUCTIONS</b>  |   |
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| A | Original Filings to NCDOI submitted electronically through email or the Online Filing System | Submit originals (with signatures and notarization, if required) electronically by email or through the NCDOI's Online Filing System, which may be accessed from the NCDOI's website at <a href="http://www.nccaptives.com">www.nccaptives.com</a> . On the left hand side of the home page, click on "Captive Manager Login" to log-in to the system and submit the filings. Please contact Kathy Hart (see contact information in Note B) if you have questions about the Online Filing System.   |
| B | Contact Person for Required Filings  | <p>North Carolina Department of Insurance<br/> All NCDOI Filings – Kathy Hart<br/> <a href="mailto:Kathy.hart@ncdoi.gov">Kathy.hart@ncdoi.gov</a> (919) 807-6180</p> <p>NC Department of Revenue<br/> Premium Tax Returns and Tax Payments –<br/> Shawna Meeks: <a href="mailto:Shawna.Meeks@ncdor.gov">Shawna.Meeks@ncdor.gov</a><br/> Latoya Parmele: <a href="mailto:Latoya.Parmele@ncdor.gov">Latoya.Parmele@ncdor.gov</a><br/> (919) 754-2600</p> <p>NC Department of the Secretary of State<br/> Annual Reports and Fees<br/> <a href="http://www.sosnc.com">www.sosnc.com</a> (919) 807-2225</p> |
| C | Mailing Address:   | <b>North Carolina Department of Insurance</b><br>Captive Insurance Companies Division<br>1203 Mail Service Center<br>Raleigh, NC 27699-1203   |
| D | Delivery Instructions:   | All filings must be submitted electronically by email or through the Online Filing System no later than the due date. If the due date falls on a weekend or holiday, then the deadline is extended to the next business day. If you encounter issues with the Online Filing System, please contact Kathy Hart (See contact information in Note B).  |
| E | Late Filings:  | A captive insurer's license may be suspended or revoked for refusal or failure to submit an annual report or any other report or statement required by law or by lawful order of the Commissioner per North Carolina General Statute 58-10-435(a)(3).   |
| F | Signature/Notarization/<br>Certification   | For the CARF, two executive officer signatures are required. Those signatures must be notarized.  |
| G | Amended CARF Filings:  | An electronic version of the amended pages must be filed by email or through the Online Filing System within 10 days of the amendment along with an executed Jurat Page and explanation for the amendment.  |

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| H | Extension of Required Filing Due Dates     | <p><b>Annual Report, Annual Audit, and Statement of Actuarial Opinion:</b><br/> The request for an extension, along with an explanation about the need for the extension, must be received by the NCDI by email or through the Online Filing System at least 10 days prior to the filing due date. The request for an extension, along with an explanation about the need for the extension, must be received by the NCDI by email or through the Online Filing System not less than 10 days prior to the filing due date.</p>  |
| I | Exemption from Required Filings            | <p><b>Annual Report (CARF):</b><br/> A captive insurance company may make a request for exemption from the CARF at least 30 days prior to the due date, subject to compliance with the annual audit requirements of North Carolina General Statute 58-10-415. This request should be submitted by email or through the Online Filing System.</p>  |
|   |  | <p><b>Annual Audit and Statement of Actuarial Opinion:</b><br/> A captive insurance company with less than \$1,200,000 in written premium may make a request, at least 90 days prior to the captive insurance company's fiscal year-end or as otherwise required by the Commissioner, for an exemption. This request should be submitted electronically through by email or through the Online Filing System.</p>   |
| J | Protected Cell Captive Insurance Companies | <p><b>Consolidating Information in CARF and Audited Financial Statement:</b></p> <p><b>CARF:</b> A consolidating Excel worksheet providing a Balance Sheet and Statement of Income for each cell, the captive insurer's core, and a total column that reconciles to the CARF must be filed electronically along with the CARF.</p> <p><b>Audit Report:</b> The audit report must include supplemental information providing a Balance Sheet and Statement of Income for each cell and the captive insurer's core, and a total column that reconciles to the Balance Sheet and Statement of Income contained within the audit report.</p> <p><b>Actuarial Opinion:</b><br/> Each protected cell captive insurance company and its incorporated or protected cells may file separate Statements of Actuarial Opinion on or before June 30<sup>th</sup> of each year.</p> <p>As an alternative to the filing of separate opinions, each protected cell captive insurance company may file a combined Statement of Actuarial Opinion, which certifies the adequacy of loss reserves and loss expense reserves of each cell and the protected cell captive insurance company's core, if applicable. Each combined actuarial certification must include a supplemental schedule showing the loss and loss expense reserves for each cell and the protected cell captive insurer's core, if applicable. The loss and loss expense reserve reported in the supplemental schedule must equal the loss and loss expense reserve amount reported in the combined audited financial statement. In addition, the reserves reported in the supplemental schedule must agree to the reserves reported in the CARF filed for the protected cell captive insurance company's core and its cells.</p> |