



## **MEMORANDUM**

To: North Carolina Captive Insurance Company Managers and Service Providers

From: Lori Gorman, Deputy Commissioner

Date: November 15, 2024

Re: North Carolina Captive Insurance Company Filings – 2025

The Captive Insurance Companies Division of the North Carolina Department of Insurance (“Department”) has updated its website at [www.nccaptives.com](http://www.nccaptives.com) to include information about 2025 filings and respective reporting requirements for North Carolina licensed captive insurance companies as well as service providers. Please review the applicable filing checklists below:

- **Licensed Captive Insurers (excluding risk retention groups (“RRGs”)):**
  - Form [C-201- Captive Insurer Annual Filings Checklist](#) provides a summary of the annual reporting information that is to be submitted electronically to the Department during 2024. Filings are to be submitted electronically either through the Department’s online filing system or by email to Nancy Staples at [Nancy.staples@ncdoi.gov](mailto:Nancy.staples@ncdoi.gov). Hard copy originals are not required to be filed with the Department.
- **Domestic RRGs:**
  - Form [RRG - 201- RRG Filing Checklist](#) provides a summary of the information that is to be submitted to the Department and the NAIC during 2025 by North Carolina licensed RRGs. Please refer to Form RRG – 201 for filing instructions as well.

Please also note the following additional requirements:

- **Inactive Captive Insurers:**

The Department requires each captive insurance company granted the “inactive” status to submit Form [C-207- Inactive Captive Insurance Companies Annual Update Form](#) by March 15.
- **All Licensed Captive Insurers including RRGs:**

A completed Form [C-202-Direct Economic Impact](#) is to be submitted by March 1 electronically in **Excel (.xlsx) format** to the Department. The information contained in

Form C-202 will assist the Department in evaluating the economic impact of the North Carolina captive insurance industry.

▪ **Approved Captive Managers and Other Service Providers:**

The Department requests that each approved captive manager or other service provider that conducted captive insurance activities in North Carolina during the prior year voluntarily complete Form [C-203-Direct Economic Impact – Service Provider](#) and submit it electronically **in Excel (.xlsx) format** to the Department by March 1. This information will be helpful to the Department in evaluating the economic impact of the North Carolina captive insurance industry.

▪ **North Carolina Secretary of State (“NCSoS”):**

The NCSoS has an annual report and fee requirement that impacts captive insurers, including risk retention groups. Please refer to the NCSoS’s website for more information.

If you have any questions about the information contained in this memorandum, please contact Nancy Staples at [Nancy.staples@ncdoi.gov](mailto:Nancy.staples@ncdoi.gov) or 919.807.6180.