

MEMORANDUM

To: North Carolina Approved Captive Insurance Company Managers

From: Debbie Walker, Senior Deputy Commissioner

Date: November 19, 2019

Re: North Carolina Captive Insurance Company Filings – 2020

The Captive Insurance Companies Division of the North Carolina Department of Insurance (“Department”) has provided updated information on its website at www.nccaptives.com about 2020 filings that are to be submitted by North Carolina licensed captive insurance companies.

For captive insurers (*excluding risk retention groups (“RRGs”), special purpose financial captives, and association captives*) licensed in North Carolina, the 2020 Captive Insurer Annual Filings Checklist (Form C-201) provides a summary of the annual reporting information that is to be submitted electronically to the Department during 2020.

For 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 2020 by North Carolina-licensed RRGs. (*Form RRG – 201 RRG Filing Checklist will be available on the website by December 15, 2019.*)

To view the reporting requirements online, please access the Department’s website through the link in the first paragraph above and select “Annual Filing Requirements and Forms.” Please also note the following:

- **(New!) Inactive Captive Insurer Form C-207: The Department requires each inactive captive insurance company to submit Form C-207 by March 15 to provide current contact information, confirmation that the insurer is not conducting business, confirmation that the insurer possesses funding in an amount at least equal to the required capital, and a balance sheet or bank statement demonstrating the inactive captive insurance company is still possessing the required minimum capital.**
- **Electronic Filings –**
 - For all captive insurers (excluding risk retention groups), filings are to be submitted electronically either by email to Kathy Hart at Kathy.hart@ncdoi.gov or through the Department’s online filing system. Hard copy originals are not required to be filed with the Department.
 - For RRGs, please refer to Form RRG – 201 for filing instructions.

- **Form C-202 Direct Economic Impact - Captive Insurer:** A completed **Form C-202** is to be submitted by **March 1** electronically to the Department by all licensed captive insurers, including RRGs. The information contained in Form C-202 will assist the Department in evaluating the economic impact of the North Carolina captive insurance industry.
- **2020 NCDOI Informational Request of Approved Captive Managers:** The Department requests that each approved captive manager that conducted captive insurance activities in North Carolina during 2019 voluntarily complete Form C-203 Direct Economic Impact – Service Provider and submit it electronically 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.

If you have any questions about the information contained in this memorandum, please contact Kathy Hart at Kathy.hart@ncdoi.gov or 919.807.6180.