

FILED

JUN 24 2015

**BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA**

**INSURANCE COMMISSIONER
OKLAHOMA**

**IN RE: ELECTRONIC FILING OF ANNUAL)
PREMIUM TAX RETURNS AND ANNUAL)
REPORTS OF FINANCIAL CONDITION)
IN THE STATE OF OKLAHOMA)**

Case No. 16-0437-PRJ

**TO: ALL CAPTIVE INSURANCE COMPANIES
LICENSED IN THE STATE OF OKLAHOMA**

JURISDICTION

1. The Insurance Commissioner, John D. Doak, is charged with the duty of administering and enforcing the provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq., pursuant to 36 O.S. § 307.

2. Notwithstanding any other provision of law that requires a particular form and associated payment to be filed with the Insurance Department in paper form, or to be mailed or hand-delivered to the Insurance Department, the Insurance Commissioner may, by appropriate order, require that all filings of that specific type be filed or delivered in electronic format. 36 O.S. § 350.

FINDINGS OF FACT

1. Every captive insurance company shall file the annual return for premium tax on or before the first day of March and shall at same time pay the annual premium tax pursuant to 36 O.S. § 6470.19.

2. Every captive insurance company shall submit a report of its financial condition, verified oath of two of its executive officers before March 1 of each year pursuant to 36 O.S. § 6470.11.

3. On November 1, 2014, the following statutory provision in the Oklahoma Insurance Code took effect:

DUTY TO FILE OR DELIVER PAYMENTS ELECTRONICALLY

Notwithstanding any other provision of law that requires a particular form and associated payment to be filed with the Insurance Department in paper form, or to be mailed or hand-delivered to the Insurance Department, the Insurance Commissioner may, by appropriate order, require that all filings of that specific type be filed or delivered in electronic format. 36 O.S. § 350.

3. This provision of law provides the Insurance Commissioner with the authority, by appropriate order, to require certain forms and associated payments to be filed electronically with the Insurance Department.

4. The Insurance Commissioner finds it proper to prescribe that all 2016 annual premium tax returns for captive insurers and accompanying tax payments be filed by electronic format effective on or before March 1, 2017 and thereafter.

5. The Insurance Commissioner further finds it proper to prescribe that all 2016 annual reports of the financial condition of captive insurers be filed by electronic format effective before or on March 1, 2017 and thereafter.

CONCLUSIONS OF LAW

1. Every captive insurance company shall file the annual return for premium tax on or before the first day of March and shall at same time pay the annual premium tax pursuant to 36 O.S. § 6470.19.

2. Every captive insurance company shall submit a report of its financial condition, verified oath of two of its executive officers before March 1 of each year pursuant to 36 O.S. § 6470.11.

3. Pursuant to 36 O.S. § 350, notwithstanding any other provision of law that requires a particular form and associated payment to be filed with the Insurance Department in paper form, or to be mailed or hand-delivered to the Insurance Department, the Insurance Commissioner may, by appropriate order, require that all filings of that specific type be filed or delivered in electronic format.

ORDER

IT IS THEREFORE ORDERED, based upon the foregoing Findings of Fact and Conclusions of Law, that all annual returns for captive insurer premium tax and the accompanying annual captive insurer premium tax payments be filed by electronic format, pursuant to 36 O.S. § 350, as approved by the Commissioner. **IT IS FURTHER ORDERED**, based upon the foregoing Findings of Fact and Conclusions of Law, that all annual reports of financial condition of captive insurers be filed by electronic format, pursuant to 36 O.S. § 350, as approved by the Commissioner.

THIS ORDER shall only apply to annual returns for captive insurer premium tax and accompanying annual captive premium tax payments filed on or before March 1, 2017 and thereafter and all annual reports of financial condition of captive insurers filed on or before March 1, 2017 and thereafter.

IT IS SO ORDERED.

WITNESS My Hand and Official Seal this 24th day of June 2016.



A handwritten signature in black ink that reads "James A. Mills".

JAMES MILLS
CHIEF OF STAFF
STATE OF OKLAHOMA