

## OPT*ins* INTRODUCES A NEW PAYMENT METHOD ACH Credit

**(January 5, 2012)** – OPT*ins*, the National Association of Insurance Commissioners' (NAIC) solution for electronic filing and payment of premium tax, surplus lines tax and various other state-specific filings, recently introduced a second electronic payment method, ACH credit.

Since 2008, OPT*ins* has facilitated insurance related tax collection using ACH debit processing. While the filing process using ACH debit is faster, some companies expressed interest in an additional payment option, prompting the research into, and the implementation of, ACH credit. As a result, companies can now submit their tax-related filings and payments to any of the 13 OPT*ins* participating states using either ACH debit or ACH credit.

Premium Tax	Surplus Lines Tax	State-Specific
Alabama	Alabama	Arizona
Alaska	Arizona	New York
Arizona	Delaware	Rhode Island
Delaware	Idaho	West Virginia
Idaho	Oklahoma	
Montana	New Hampshire	
North Dakota	North Dakota	
Oklahoma	Rhode Island	
Puerto Rico	West Virginia	
Rhode Island		
West Virginia		

The following states have made OPT*ins* their online tax payment system of choice:

The following states have licensed to use OPT*ins* and are in the process of implementation:

- Indiana (Premium Tax)
- Nebraska (Premium Tax)
- Tennessee (Premium Tax)

Companies that are interested in using OPT*ins* and ACH credit must contact the OPT*ins* Marketing Team at 816-783-8787 or <u>optinsmktg@naic.org</u>. States that are interested in making OPT*ins* their electronic solution for tax and state-specific filings should contact Thea Cook, product implementation manager, at 816-783-8747 or <u>tcook@naic.org</u>.

## About the NAIC

The National Association of Insurance Commissioners (NAIC) is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S. For more information, visit <u>www.naic.org</u>.