



**DEPARTMENT OF FINANCIAL REGULATION**

**2020 FILING CHECKLIST FOR: Domestic Captives - Association (not filing NAIC Statement), Branch, Industrial Insured, Pure and Sponsored**

This checklist is not inclusive of all Vermont DFR regulatory requirements; The Commissioner may require additional documents/filings as warranted.

**Electronic Submissions only (except license renewal fees). See filing address per filing type.**

See Title 8: Banking and Insurance/Chapter 141: Captive Insurance Companies [Vermont Statute Title 8 Chapter 141](#)

Filing	✓	Description	Due Date **/Date Submitted
<b>VERMONT CAPTIVE ANNUAL REPORT (VCAR)</b>		Submit one unsecured PDF (reference captive name and license # in file name)	
<i>To be used by all domestic filers NOT required to file NAIC Statement</i>		Submit completed Excel file (reference captive name and license # in file name)	
<b>Follow VCAR general instructions</b>		Electronic Address: <a href="mailto:DFR.CaptiveFinancialFilings@vermont.gov">DFR.CaptiveFinancialFilings@vermont.gov</a>	
<b>If December 31 Year End</b>		<b>Use Excel VCAR Long Form</b> (as of 12/31/xxxx)	Prior to 3/15 **
		Signed and notarized Jurat Page ( <i>verified by oath of two of its executive officers</i> ) Please see temporary guidance on notarization here: <a href="#">Temporary Notarization Guidance</a>	
		Copy of executed Vermont Premium Tax Return (Link to myVTax at bottom of this page)	
		<b>Use Excel VCAR IPC Form</b> - for required separate reporting by each <b>Incorporated Protected Cell</b>	
		<b>Use Excel VCAR Supplemental Form</b> - for required separate reporting for each insurance subsidiary or each separate cell by contract.	
<b>or If Fiscal Year End</b>		<b>Use Excel VCAR Short Form</b> (as of 12/31/xxxx)	Prior to 3/15 **
		Signed and notarized Jurat Page ( <i>verified by oath of two of its executive officers</i> ) Please see temporary guidance on notarization here: <a href="#">Temporary Notarization Guidance</a>	
		Copy of executed Vermont Premium Tax Return (see filing instructions at bottom of page)	
<b>and If Fiscal Year End</b>		<b>Use Excel VCAR Long Form</b> (as of Fiscal Year-end date)	Within 75 days after fiscal year end
		Signed and notarized Jurat Page ( <i>verified by oath of two of its executive officers</i> ) Please see temporary guidance on notarization here: <a href="#">Temporary Notarization Guidance</a>	
<b>LICENSE RENEWAL FEE</b>		<b>\$500 payable to: Vermont Department of Financial Regulation; include License #/Captive Name</b>	On or before 4/1
<b>All Filers</b> (annually)		Mail to: VTDFR-Captives, 89 Main St, Drawer 20, Montpelier, VT 05620-3101 or by Wire: for confirmation of Wire Transfer Instructions contact (802) 828-3304	
<b>AUDIT</b>		Submit one unsecured PDF (reference captive name and license # in file name)	On or before 6/30
<b>Audited Financial Statement</b>		Electronic Address: <a href="mailto:DFR.CaptiveFinancialFilings@vermont.gov">DFR.CaptiveFinancialFilings@vermont.gov</a>	
<b>If December 31 Year End</b>		<a href="#">Certified By Vermont Approved CPA</a>	On or before 6/30
		Audited Financial Statement, including: <a href="#">Audited Financial Statement and Statement of Actuarial Opinion Submittal Form</a>	
		Report of Evaluation of Internal Controls	
		Accountant's Letter of Qualifications	
		<a href="#">Certification of Review of Audit Work Papers</a>	
<b>or if Fiscal Year End</b>			Within 180 days after fiscal year end
		Audited Financial Statement, including: <a href="#">Audited Financial Statement and Statement of Actuarial Opinion Submittal Form</a>	
		Report of Evaluation of Internal Controls	
		Accountant's Letter of Qualifications	
		<a href="#">Certification of Review of Audit Work Papers</a>	
<b>ACTUARIAL</b>		Submit one unsecured PDF (reference captive name and license # in file name)	
		Electronic Address: <a href="mailto:DFR.CaptiveFinancialFilings@vermont.gov">DFR.CaptiveFinancialFilings@vermont.gov</a>	
<b>Certification of Loss Reserves and Loss Expense Reserves</b>		<a href="#">Certified By Vermont approved Actuary</a> <a href="#">Audited Financial Statement and Statement of Actuarial Opinion Submittal Form</a>	
<b>If December 31 Year End</b>		Statement of Actuarial Opinion	On or before 6/30
<b>or If Fiscal Year End</b>		Statement of Actuarial Opinion	Within 180 days after fiscal year end
<b>PARENT/SPONSOR COMPANY ANNUAL FINANCIAL STATEMENT</b>		Submit one unsecured PDF (reference captive name and license # in file name)	Due annually upon issuance
<b>All Filers</b> (as of Parent company year-end)		Electronic Address: <a href="mailto:DFR.CaptiveFinancialFilings@vermont.gov">DFR.CaptiveFinancialFilings@vermont.gov</a> Annual Financial Statements of ultimate controlling parent. Note: Foreign must be converted to US\$ and marked as Private and Confidential, if applicable.	
<b>REINSURER AUDITED FINANCIAL STATEMENT</b>		Submit one unsecured PDF (reference captive name and license # in file name)	Due annually upon issuance
<b>Approved Affiliated or Captive Approved Reinsurer Filers Only</b> (as of Reinsurer year-end)		Electronic Address: <a href="mailto:DFR.CaptiveFinancialFilings@vermont.gov">DFR.CaptiveFinancialFilings@vermont.gov</a> Annual Financial Statement	
<b>PRO FORMA FINANCIAL STATEMENTS</b>		Submit one unsecured PDF (reference captive name and license # in file name)	Due every 5 years; if not in line with actual; or upon request
<b>All Filers</b>		Electronic Address: <a href="mailto:DFR.CaptiveMail@vermont.gov">DFR.CaptiveMail@vermont.gov</a> Pro Forma including cover letter and assumptions (for review and approval). NOTE: For Sponsored captives it may be more appropriate to present 5- year pro formas by Cell	

\*NOTE: The Captive Insurance Premium Tax (CPT) returns and payments are to be filed no later than March 15th and are to be electronically filed and paid via the Vermont Department of Taxes online system (new look same system) <https://www.myvtax.vermont.gov/>

\*\* Please note that for our domestic filing due date references of "Prior to", for our purposes we interpret the date to be the same as would fall under our domestic filing due date reference "On or before". Example: If the Due date is Prior to March 15th, we consider the filing due date to be no later than March 15th, after which an extension would need to be requested. If a statutory due date falls on a weekend or a public holiday, it would then fall as due by the next business day.