

# VERMONT FILING CHECKLIST

## LIFE, ACCIDENT AND HEALTH/FRATERNAL INSURERS

**COMPANY NAME:** \_\_\_\_\_ **NAIC Company Code:** \_\_\_\_\_

**Contact:** \_\_\_\_\_ **Telephone:** \_\_\_\_\_

**REQUIRED FILINGS IN THE STATE OF:** \_\_\_\_\_ **Filings Made During the Year 2023**

**FRATERNAL COMPANIES BEGIN FILING LIFE/FRATERNAL STATEMENT EFFECTIVE WITH FIRST QUARTER, 2019.**

(1) Checklist	(2) Line #	(3) REQUIRED FILINGS FOR THE ABOVE STATE	(4) NUMBER OF COPIES*			(5) DUE DATE	(6) FORM SOURCE**	(7) APPLICABLE NOTES
			Domestic		Foreign			
			State	NAIC	State			
		<b>I. NAIC FINANCIAL STATEMENTS</b>						
	1	Annual Statement (8 ½"x14")	1	EO	xxx	3/1	NAIC	H, L
	1.1	Printed Investment Schedule detail (Pages E01-E29)	1	EO	xxx	3/1	NAIC	
	2	Quarterly Financial Statement (8 ½" x 14")	1	EO	xxx	5/15, 8/15, 11/15	NAIC	
	3	Separate Accounts Annual Statement (8 ½"x14")	1	EO	xxx	3/1	NAIC	
		<b>II. NAIC SUPPLEMENTS</b>						
	11	Accident & Health Policy Experience Exhibit	1	EO	xxx	4/1	NAIC	
	12	Credit Insurance Experience Exhibit	1	EO	xxx	4/1	NAIC	
	13	Health Care Receivables Supplement	1	EO	xxx	3/1		
	14	Life, Health & Annuity Guaranty Association Assessable Premium Exhibit, Parts 1 and 2	1	EO	xxx	4/1	NAIC	
	15	Long-term Care Experience Reporting Forms	1	EO	xxx	4/1	NAIC	
	16	Management Discussion & Analysis	1	EO	xxx	4/1	Company	
	17	Medicare Supplement Insurance Experience Exhibit	1	EO	xxx	3/1	NAIC	
	18	Medicare Part D Coverage Supplement	1	EO	xxx	3/1, 5/15, 8/15, 11/15	NAIC	
	19	Risk-Based Capital Report	1	EO	xxx	3/1	NAIC	
	20	Schedule SIS	1	N/A	N/A	3/1	NAIC	
	21	Supplemental Compensation Exhibit	1	N/A	N/A	3/1	NAIC	X
	22	Supplemental Health Care Exhibit (Parts 1, 2 and 3)	1	EO	xxx	4/1	NAIC	
	23	Supplemental Health Care Exhibit's Allocation Report	1	EO	xxx	4/1	NAIC	
	24	Supplemental Investment Risk Interrogatories	1	EO	xxx	4/1	NAIC	
	25	Supplemental Schedule O	1	EO	xxx	3/1	NAIC	
	26	Supplemental Term and Universal Life Insurance Reinsurance Exhibit	1	EO	xxx	4/1	NAIC	
	27	Trusted Surplus Statement	1	EO	xxx	3/1, 5/15, 8/15, 11/15	NAIC	
	28	Variable Annuities Supplement	1	EO	xxx	4/1	NAIC	
	29	VM 20 Reserves Supplement	1	EO	xxx	3/1	NAIC	
	30	Workers' Compensation Carve-Out Supplement	1	EO	xxx	3/1	NAIC	
		<b>Actuarial Related Items</b>						
	31	Actuarial Certification regarding use 2001 Preferred Class Table	1	EO	xxx	3/1	Company	
	32	Actuarial Certification Related Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities	1	EO	xxx	3/1	Company	
	33	Actuarial Memorandum Related to Universal Life with Secondary Guarantee Policies required by Actuarial Guideline XXXVIII 8D	1	N/A	xxx	4/30	Company	
	34	Actuarial Opinion	1	EO	xxx	3/1	Company	
	35	Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit	1	EO	xxx	3/1	Company	
	36	Actuarial Opinion on Synthetic Guaranteed Investment Contracts	1	EO	xxx	3/1	Company	
	37	Actuarial Opinion on X-Factors	1	EO	xxx	3/1	Company	
	38	Actuarial Opinion required by Modified Guaranteed Annuity Model Regulation	1	EO	xxx	3/1	Company	
	39	Request for Life PBR Exemption (if applicable)	1	E/O	xxx	Commissioner 7/1 NAIC 8/15	Company	
	40	Executive Summary of the PBR Actuarial Report	1	N/A	xxx	4/1	Company	
	41	Life Summary of the PBR Actuarial Report	1	N/A	xxx	4/1	Company	
	42	Variable Annuities Summary of the PBR Actuarial Report	1	N/A	xxx	4/1	Company	
	43	PBR Actuarial Report (provide upon request)	1	N/A	xxx		Company	
	44	RAAIS required by <i>Valuation Manual</i>	1	N/A	xxx	4/1	Company	

(1) Checklist	(2) Line #	(3) REQUIRED FILINGS FOR THE ABOVE STATE	(4) NUMBER OF COPIES*			(5) DUE DATE	(6) FORM SOURCE**	(7) APPLICABLE NOTES
			Domestic		Foreign			
			State	NAIC	State			
	45	Reasonableness & Consistency of Assumptions Certification required by Actuarial Guideline XXXV	1	EO	xxx	3/1,5/15, 8/15, 11/15	Company	
	46	Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV	1	EO	xxx	3/1,5/15, 8/15, 11/15	Company	
	47	Reasonableness & Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value)	1	EO	xxx	3/1,5/15, 8/15, 11/15	Company	
	48	Reasonableness & Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value)	1	EO	xxx	3/1,5/15, 8/15, 11/15	Company	
	49	Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI	1	EO	xxx	3/1,5/15, 8/15, 11/15	Company	
	50	RBC Certification required under C-3 Phase I	1	EO	xxx	3/1	Company	
	51	RBC Certification required under C-3 Phase II	1	EO	xxx	3/1	Company	
	52	Statement on non-guaranteed elements - Exhibit 5 Int. #3	1	EO	xxx	3/1	Company	
	53	Statement on par/non-par policies – Exhibit 5 Int. 1&2	1	EO	xxx	3/1	Company	
		<b>III. ELECTRONIC FILING REQUIREMENTS</b>						
	61	Annual Statement Electronic Filing	xxx	EO	xxx	3/1	NAIC	S
	62	March .PDF Filing	xxx	EO	xxx	3/1	NAIC	S
	63	Risk-Based Capital Electronic Filing	xxx	EO	N/A	3/1	NAIC	S
	64	Risk-Based Capital .PDF Filing	xxx	EO	N/A	3/1	NAIC	S
	65	Separate Accounts Electronic Filing	xxx	EO	xxx	3/1	NAIC	S
	66	Separate Accounts .PDF Filing	xxx	EO	xxx	3/1	NAIC	S
	67	Supplemental Electronic Filing	xxx	EO	xxx	4/1	NAIC	S
	68	Supplemental .PDF Filing	xxx	EO	xxx	4/1	NAIC	S
	69	Quarterly Statement Electronic Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	S
	70	Quarterly .PDF Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	S
	71	June .PDF Filing	xxx	EO	xxx	6/1	NAIC	S
		<b>IV. AUDIT/INTERNAL CONTROL RELATED REPORTS</b>						
	81	Accountants Letter of Qualifications	1	EO	N/A	6/1	Company	DD
	82	Audited Financial Reports	1	EO	xxx	6/1	Company	DD
	83	Audited Financial Reports Exemption Affidavit	1	N/A	N/A	6/1	Company	DD
	84	Communication of Internal Control Related Matters Noted in Audit	1	EO	N/A	8/1	Company	DD
	85	Independent CPA (change)	1	N/A	N/A	When appointed	Company	DD
	86	Management's Report of Internal Control Over Financial Reporting	1	N/A	N/A	8/1	Company	DD
	87	Notification of Adverse Financial Condition	1	N/A	N/A	When issued	Company	DD
	88	Relief from the five-year rotation requirement for lead audit partner	1	EO	xxx	3/1	Company	DD
	89	Relief from the one-year cooling off period for independent CPA	1	EO	xxx	3/1	Company	DD
	90	Relief from the Requirements for Audit Committees	1	EO	xxx	3/1	Company	DD
	91	Request for Exemption to File Management's Report of Internal Control Over Financial Reporting	1	N/A	N/A	6/1	Company	DD
		<b>V. STATE REQUIRED FILINGS</b>						
	101	Corporate Governance Annual Disclosure***	1	0	0	6/1	Company	HH
	102	Filings Checklist (with Column 1 completed)	1	0	0	3/1	State	
	103	Form B-Holding Company Registration Statement	1	0	0	3/15	Company	AA
	104	Form F-Enterprise Risk Report ****	1	0	0	3/15	Company	AA
	105	ORSA*****	1	0	0	When available	Company	GG
	106	Premium Tax – file with Vermont Department of Taxes	1	0	1	2/28 and quarterly	State Tax Dept.	D
	107	Vermont Annual Fee Calculation Report and Filing Fees	1	0	1	3/1	State	
	108	Signed Jurat	xxx	0	xxx	3/1	NAIC	H, L
	109	Group Capital Calculation (File with lead state only)	xxx	0		xxx		
	110	Accident and Health Advertising Certificate	1	0	1	3/1	Company	O
	111	Vermont Domestic Annual Report & Annual Meeting Notification Materials Sent to Policyholders	1	0	0	When available	Company	Z

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			Domestic		Foreign			
			State	NAIC	State			
	112	Vermont Annual Statement Supplemental Filing (ASSR)	1	0	1	3/31	State GMCB	BB

\*If XXX appears in this column, this state does not require this filing, if hard copy is filed with the state of domicile and if the data is filed electronically with the NAIC. If N/A appears in this column, the filing is required with the domiciliary state. EO (electronic only filing).

\*\*If Form Source is NAIC, the form should be obtained from the appropriate vendor.

\*\*\*For those states that have adopted the NAIC Corporate Governance Annual Disclosure Model Act, an annual disclosure is required of all insurers or insurance groups by June 1. The Corporate Governance Annual Disclosure is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm).

\*\*\*\*For those states that have adopted the NAIC updated Holding Company Model Act, a Form F filing is required annually by holding company groups. Consistent with the Form B filing requirements, the Form F is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm)

\*\*\*\*\*For those states that have adopted the NAIC Risk Management and Own Risk and Solvency Assessment Model Act, a summary report is required annually by insurers and insurance groups above a specified premium threshold. The ORSA Summary Report is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm)

		<b>NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS)</b>	
	A	Required Filings Contact:	Company Licensing Insurance Division (802) 828-2470 dfr.complic@vermont.gov
	B	Mailing Address:	Company Licensing Insurance Division Vermont Department of Financial Regulation 89 Main Street Montpelier, VT 05620-3101 Email to dfr.complic@vermont.gov
	C	Mailing Address for Filing Fees:	Mail fees to the address in Note B. Make check payable to Vermont Department of Financial Regulation. Indicate NAIC number on check. Provide separate check for each company.
	D	Mailing Address for Premium Tax Payments:	Premium Tax returns and payments will be electronically filed and paid via the Vermont Department of Taxes online system, myVTax. For assistance, call the Vermont Department of Taxes, Insurance Premium Tax Examiner at (802) 828-2551.
	E	Delivery Instructions:	All filings and fees must be physically received at the address in Note B no later than the indicated due date. If the due date falls on a weekend or holiday, then the deadline is extended to the next business day.  All filings should be in a PDF format and emailed unless otherwise indicated.
	F	Late Filings:	Insurers will be assessed for a late filing. Late filing fee is \$250, or retaliatory amount, for late filings received within ten (10) business days of the deadline. Filings received more than ten (10) days after the deadline may result in additional civil administrative penalties being imposed, or rejection of the filing and expiration of the license.
	G	Original Signatures:	Original, facsimile and electronic signatures are accepted on filings from foreign insurers. Original signatures are required on filings from domestic insurers.
	H	Signature/Notarization/Certification:	At least two executive officers are required to sign the annual statement. Vermont domestic insurers must include the original signature of the President or CEO. Signatures for domestic insurers must be notarized.
	I	Amended Filings:	Amended items must be filed within ten (10) days of their amendment, along with an explanation thereof.

J	Exceptions from normal filings:	Foreign insurers must supply a written copy of any exemption or extension received by its state of domicile to receive same from Vermont.
K	Bar Codes (State or NAIC):	Vermont does not use bar codes.
L	Signed Jurat:	Foreign insurers that file electronically with the NAIC are <b>not</b> required to file the Jurat page or the annual statement. Vermont Domestic insurers will include the signed Jurat with the bound annual statement. See Note H.
M	Vermont Filing Due Dates:	Annual filings for HMDIs and all other insurers are due 3/1. Annual filings for HMOs are due 4/1
N	Filings new, discontinued or modified materially since last year:	Vermont Bulletin 30 – Notice of Legal Actions Involving Other Insurance Departments was rescinded during 2022. Notice is no longer required.
O	Accident and Health Advertising Certificate:	Vermont Regulation 71-1, 15B requires only insurers who sell Accident and Health products in Vermont (excepting Medicare prescription drug coverage (PDP) companies) to submit an Accident and Health Advertising Certificate. Send to the address in Note B or email to <a href="mailto:dfr.complic@vermont.gov">dfr.complic@vermont.gov</a>
P	Certificate of Compliance:	Foreign insurers are not required to file certificates of compliance.
Q	Certificate of Deposit:	Foreign insurers are not required to file certificates of deposit.
R	Certificate of Valuation:	Domestic insurers are required to submit a Certificate of Valuation. Send to the address in Note B or email to <a href="mailto:dfr.complic@vermont.gov">dfr.complic@vermont.gov</a>
S	Electronic Filings:	Vermont relies on the electronic filings made with the NAIC.
T	Net Worth, Deposit and Designated Reserve Calculations – HMO:	8 V.S.A. §5102 (e)(3)(B) requires insurers to file with the Commissioner the net worth, deposit and designated reserve calculations made under subsections 5102b (b) and (c) of this title. Direct questions regarding this filing to Jesse Lussier at <a href="mailto:Jesse.Lussier@vermont.gov">Jesse.Lussier@vermont.gov</a> .
V	Report on the Operations of the Quality Assurance Program and the Grievance Procedures – HMO:	8 V.S.A. §5102 (e)(3)(A) requires insurers to submit a report on the operations of the quality assurance program and the grievance procedures describing any changes made in the operations of the quality assurance program and the grievance procedures during the preceding calendar year.

	W	Request to File Consolidated Audited Annual Statements:	Foreign insurers may file audited consolidated or combined financial statements if the insurer is part of a group of insurance companies that utilizes a pooling or 100% reinsurance agreement, and such insurer cedes all its business to the pool, per 8 V.S.A. §3578a and Regulation I-2009-06. Specific departmental approval is not necessary.
	X	Supplemental Compensation Exhibit:	Vermont domestic insurers are required to file the Supplemental Compensation Exhibit annually with the Insurance Division. In addition to any information provided in the narrative of material factors in Part 4, disclose any material additional compensation earned or accrued in the reporting year that is not otherwise disclosed in the exhibit. Insurers shall disclose compensation in accordance with NAIC instructions. These employees need only be identified by their titles. Send to the address in Note B or email to <a href="mailto:dfr.complic@vermont.gov">dfr.complic@vermont.gov</a>
	Y	Vermont Antitrust Compliance Policy Certification:	The Certificate of Authority issued to The Vermont Health Plan LLC (TVHP) requires this certification. Send to the address in Note B or email to <a href="mailto:dfr.complic@vermont.gov">dfr.complic@vermont.gov</a> .
	Z	Vermont Domestic Annual Report & Annual Meeting Notification Material Sent to Policyholders:	Domestic insurers are required to provide copies of this notification to the Insurance Division. Send to the address in Note B or email to <a href="mailto:dfr.complic@vermont.gov">dfr.complic@vermont.gov</a> .
	AA	Vermont Domestic Holding Company Forms B, C & F:	Domestic insurers are required to file annual Holding Company Forms B, C & F, per 8 V.S.A. §3684 (a). Send to the address in Note B and email to <a href="mailto:dfr.complic@vermont.gov">dfr.complic@vermont.gov</a>
	BB	Vermont Annual Statement Supplemental Filing (ASSR):	Insurers with active business in Vermont in the health lines must file the ASSR. If you have no business to report, this filing is not required (i.e. no zero or n/a filings should be submitted). Submit your filing online: <a href="https://gmcboard.vermont.gov/assr/submit">https://gmcboard.vermont.gov/assr/submit</a> . If you should have any issues or concerns, please contact Lori Perry phone 802 828-6971 or email <a href="mailto:Lori.Perry@vermont.gov">Lori.Perry@vermont.gov</a> .
	CC	Vermont Mandated Reporting (Liquor Liability Report):	8 VSA §3567 mandates collection of liquor liability statistics. Submit the Liquor Liability Report electronically at <a href="https://dfr.vermont.gov">https://dfr.vermont.gov</a> . Direct any questions regarding completion of this

			form to Rosemary Raszka at Rosemary.Raszka@vermont.gov.
	DD	Audited Financial Statements:	Filings must be made in accordance with Vermont Regulation I-2009-06, Annual Financial Reporting Regulation. Email to dfr.complic@vermont.gov
	EE	Regulatory Asset Adequacy Issues Summary:	Only Domestic insurers need to file this document. Email to dfr.complic@vermont.gov.
	FF	Addendum to Health Insurer Annual Statement (Act 152):	All health insurers with a minimum of 2,000 Vermont lives or who offer insurance through the Vermont health exchange (see 33 V.S.A. Chapter 18, subchapter 1) must file this form. Email to dfr.complic@vermont.gov.
	GG	Own Risk and Solvency Assessment (ORSA):	Unless exempted per 8 V.S.A. §3586, domestic insurers must file each year when it becomes available. Email to dfr.complic@vermont.gov.
	HH	Corporate Governance Annual Disclosure (CGAD):	See Vermont Insurance Regulation I-2015-01 for filing instructions, due on or before June 1 of each calendar year. Email to dfr.complic@vermont.gov

**General Instructions  
For Companies to Use Checklist**

**Please Note:** This state's instructions for companies to file with the NAIC are included in this Checklist. The NAIC will not be sending their own checklist this year.

**Electronic filing is intended to be filing(s) submitted to the NAIC via the NAIC Internet Filing Site which eliminates the need for a company to submit diskettes or CD-ROM to the NAIC. Companies are not required to file hard copy filings with the NAIC.**

**Column (1) Checklist**

Companies may use the checklist to submit to a state, if the state requests it. Companies should copy the checklist and place an "x" in this column when submitting information to the state.

**Column (2) Line #**

Line # refers to a standard filing number used for easy reference. This line number may change from year to year.

**Column (3) Required Filings**

Name of item or form to be filed.

The ***Annual Statement Electronic Filing*** includes the annual statement data and all supplements due March 1, per the *Annual Statement Instructions*. This includes all detail investment schedules and other supplements for which the *Annual Statement Instructions* exempt printed detail.

The ***March.PDF Filing*** is the .pdf file for annual statement data, detail for investment schedules and supplements due March 1.

The ***Risk-Based Capital Electronic Filing*** includes all risk-based capital data.

The ***Risk-Based Capital.PDF Filing*** is the .pdf file for risk-based capital data.

The ***Separate Accounts Electronic Filing*** includes the separate accounts annual statement and investment schedule detail.

The ***Separate Accounts.PDF Filing*** is the .pdf file for the separate accounts annual statement and all investment schedule detail.

The ***Supplemental Electronic Filing*** includes all supplements due April 1, per the *Annual Statement Instructions*.

The ***Supplement.PDF Filing*** is the .pdf file for all supplemental schedules and exhibits due April 1.

The ***Quarterly Electronic Filing*** includes the quarterly statement data.

The ***Quarterly.PDF Filing*** is the .pdf for quarterly statement data.

The ***June.PDF Filing*** is the .pdf file for the Audited Financial Statements and Accountants Letter of Qualifications.

**Column (4) Number of Copies**

Indicates the number of copies that each foreign or domestic company is required to file for each type of form. The Blanks (EX) Task Force modified the 1999 *Annual Statement Instructions* to waive paper filings of certain NAIC supplements and certain investment schedule detail, if such investment schedule data is available to the states via the NAIC database. The checklists reflect this action taken by the Blanks (EX) Task Force. XXX appears in the "Number of Copies" "Foreign" column for the appropriate schedules and exhibits. **Some states have chosen to waive printed quarterly and annual statements from their foreign insurers and to rely upon the NAIC database for these filings. This waiver could include supplemental annual statement filings. The XXX in this column might signify that the state has waived the paper filing of the annual statement and all supplements.**



**Column (5) Due Date**

Indicates the date on which the company must file the form.

**Column (6) Form Source**

This column contains one of three words: “NAIC,” “State,” or “Company.” If this column contains “NAIC,” the company must obtain the forms from the appropriate vendor. If this column contains “State,” the state will provide the forms with the filing instructions. If this column contains “Company,” the company, or its representative (e.g., its CPA firm), is expected to provide the form based upon the appropriate state instructions or the NAIC *Annual Statement Instructions*.

**Column (7) Applicable Notes**

This column contains references to the Notes to the Instructions that apply to each item listed on the checklist. The company should carefully read these notes before submitting a filing.

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