



Division of Insurance

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BULLETIN B 03-08

**TO: ALL RESIDENT AND NONRESIDENT SURPLUS LINES BROKERS
AUTHORIZED TO TRANSACT BUSINESS IN THE STATE OF ALASKA AND
OTHER INTERESTED PARTIES**

RE: SURPLUS LINES BROKER MONTHLY REPORTS AND TAX/FEE PAYMENTS

This bulletin addresses the procedure for amending previous monthly premium report summaries, for making tax and fee payments, and for reporting policy endorsements.

Amended Monthly Premium Report Summaries

When there is a change to a previously filed monthly premium report summary, the broker must file an amended monthly premium report summary for the month in which the transaction occurred.

The annual premium tax report that is due March 1st of each year should include amendments made to any monthly premium report summaries. If adjustments are made after March 1st, the taxes and fees must be paid within 15 days of refiling the monthly premium report summary. In the event of overpayment, a refund or credit may be requested.

Additionally, for those required to make quarterly tax payments and have chosen to make payments of the actual amount due rather than an estimated amount, the following procedure applies. If an amended monthly premium report summary is filed for a month for which taxes have already been paid, any additional taxes owing must be paid within 15 days of the date the amended monthly premium report summary is filed. In the event of overpayment, a credit may be requested.

Under any circumstance, the taxes and fees must be paid by the Automated Clearing House (ACH) debit or credit payment system.

Endorsements

An endorsement must be reported to the division *at the earliest* of the following: when the premium is quoted and accepted by the insured, when the endorsement is invoiced, or upon receipt of the endorsement. If there is a subsequent change to the premium quoted for an endorsement, an amended monthly premium report summary must be filed as outlined above.

Late Payment Fee

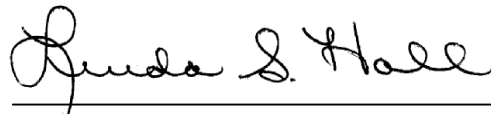
A payment of additional taxes and fees not received by the division within 15 days of the date an amended monthly premium report summary is received is subject to late payment fees under AS 21.34.180(f) and 21.34.190(b).

New Forms on Web

We request all brokers to use our updated monthly filing and tax forms, which may be obtained on our web site: www.dced.state.ak.us/insurance.

If you have questions regarding the topics covered in this bulletin, please contact Rebecca Nesheim at (907) 465-2584 or email rebecca_nesheim@dced.state.ak.us.

Dated this 2nd day of December, 2003, at Anchorage, Alaska.

A handwritten signature in black ink that reads "Linda S. Hall". The signature is written in a cursive style and is positioned above a horizontal line.

Linda S. Hall
Director