

**ALASKA DIVISION OF INSURANCE
INSTRUCTIONS FOR FILING ANNUAL STATEMENT AND PREMIUM TAX REPORT
TITLE INSURANCE COMPANY**

First Class Mail (including Registered and Certified)

Alaska Division of Insurance
P.O. Box 110805
Juneau, AK 99811-0805

Express Delivery Only

Alaska Division of Insurance
333 Willoughby Avenue, 9th Floor
Juneau, AK 99801

- A. The Annual Statement, supplements, exhibits and schedules must be filed electronically with the NAIC by March 1, 2016, or per Alaska Statute (AS) 21.09.200(e) the insurer shall pay to the Division of Insurance \$100 for each day the insurer fails to file and may be suspended from entering into new obligations or issuing new policies of insurance in Alaska.
- B. Within 30 days from filing the annual statement, a deposit with the director is required of 10 percent of the premiums received during the preceding year with a maximum of \$50,000 until the accumulated deposits total \$750,000.
- C. The Premium Tax Report Form 08-200T and the following must be mailed to the above address and postmarked on or before March 1, 2016 or may be filed through OPTins. If the certificates are not available at time of mailing, they can be sent separately from tax report.
- 1) One copy of the Schedule T and Exhibit of Premiums and Losses for Alaska
 - 2) Certificate of Compliance, with original embossed or stamped state seal.
 - 3) Certificate of Deposit, with original embossed or stamped state seal. Deposits must be at least \$300,000, subject to retaliatory provisions.

The Premium Tax and Fees payment must be received on or before March 1, 2016, and be paid by the Automated Clearing House (ACH) debit or credit payment method or through OPTins in order to avoid a penalty or the possible suspension of the Certificate of Authority per AS 21.66.110(c). This applies to:

- A. Tax Payment.
- B. Certificate of Authority continuation fee of \$2,250.
- C. Annual Statement filing fee of \$100.

Other Important Notes:

- 1 The penalty for paying the tax late is \$50 per month plus five percent of the tax due per month up to a maximum of \$250 plus 25 percent of the tax due, and interest of one percent per month until tax is paid.
- 2 If payment is not received by the Automated Clearing House (ACH) payment method, a penalty of 25 percent of the tax due will be assessed, with a minimum of \$100 and maximum of \$2,000.
- 3 Compliance with the required due dates for payments is determined by the date the ACH payment is received in the State of Alaska's bank account. Instructions are available at: <https://www.commerce.alaska.gov/ins/INSACHDebit/ACHLoginScreen.aspx>. **The payment will be rejected by the receiving bank if the submission contains inaccurate information and the payer will be subject to a penalty if the subsequent payment is received after the due date.**
- 4 If the due date falls on a weekend or holiday, the report and payment are due the next business day.
- 5 **Retaliatory:** Fees and taxes which would be imposed upon Alaska insurers under the laws of another state or foreign country are subject to retaliation in the aggregate. Failure to pay retaliatory may result in suspension or revocation of the insurer's Certificate of Authority. Do not include producer licensing fees in the retaliatory calculation. Do not include personal income taxes, ad valorem taxes on real or personal property, or special purpose obligations or assessments imposed by another state in connection with particular kinds of insurance other than property insurance.
- 6 Premium tax refunds must be requested by letter or email and include supporting documentation.
- 7 If the 2015 premium tax is \$10,000 or more, the company is required to pay quarterly estimated premium tax during 2016. The amount to be paid is 25% of the 2015 premium tax on or before May 31, August 31, and November 30.
- 8 Effective 7/1/13, a film production tax credit certificated under AS 43.98 may be claimed against your tax liability. In order to claim the credit, you must have acquired a credit certificate issued by the Film Office, Alaska Department of Revenue. Any unused credit may be carried forward but must be claimed before the expiration date on the certificate (six years from the date of issuance). For more information about this credit, refer to AS 43.98.030 or contact the Film Office at 907-269-6620.
- 9 The official premium tax/fees contact name, address, phone, fax, & email will change to the information on the report.

If you have any questions contact Rebecca Nesheim at (907) 465-2584 or rebecca.nesheim@alaska.gov

**ALASKA DIVISION OF INSURANCE
2015 PREMIUM TAX REPORT AND CONTINUATION OF CERTIFICATE OF AUTHORITY
TITLE INSURANCE COMPANY**

Must be Postmarked on or before March 1, 2016

Company Name	Domicile State	NAIC #
Mailing Address	City, State, Zip Code	Alaska C of A #
Contact Name and Address, if different than above *	Phone:	Fax:
	Email:	

* Changing official record - see instructions

TAXES AND FEES	ACH TAX TYPE	ACH AMT TYPE		
1. Title Insurance Tax (Schedule A) Gross Premium	07140	"T"	_____	x 1.0% = _____
2. Premium Tax Credit (Schedule B)				_____
3. Retaliatory Fee (page 2, line 7) (only if greater than zero)	07138	"F"		_____
4. Net Tax (lines 1 - 2 + 3)				_____
5. Less amounts already paid in Alaska (quarterly tax payments, credits, etc.)				_____
6. Net Tax Payable (if overpayment, please send written request for refund or credit for tax year 2016 and do not include in line 9).				_____
7. Certificate of Authority Continuation Fee	07140	"F"		_____ \$2,250
8. Annual Statement Filing Fee	07140	"A"		_____ \$100
9. Total Tax and Fees payable with report. Minimum payable is \$2,350.00 (lines 6 + 7 + 8)				_____

	Yes	No
Schedule T and Exhibit of Premiums and Losses Attached?	<input type="checkbox"/>	<input type="checkbox"/>
Certificate of Compliance Attached?	<input type="checkbox"/>	<input type="checkbox"/>
Certificate of Deposit Attached?	<input type="checkbox"/>	<input type="checkbox"/>

SCHEDULE A. TITLE INSURANCE COMPANY (AS 21.66.110)

GROSS PREMIUMS (Including as premium income received from guaranteed certificates of title and other guarantees of the title during preceding calendar year covering property in Alaska) _____

I, _____, certify that I am the _____
(Company Official) (Title)

of the above-named title insurance company and that the premium tax report is a complete, true and correct statement of all premiums and fees on business written by said company during the year ending December 31, 2015, on insurance of property or risks resident or located in Alaska.

Signature

For official use only:
COC____ COD____

SCHEDULE B. TITLE INSURANCE COMPANY PREMIUM TAX CREDIT CALCULATION

The total credits claimed cannot be more than the tax liability

a. Cash Contribution to Educational Institutions (AS 21.96.070)

1. Total Amount of Contribution	_____	
2. 50 Percent of first \$100,000 of Contributions	_____	
3. 100 Percent of next \$200,000 of Contributions	_____	
4. 50 Percent of the contributions exceeding \$300,000	_____	
5. Education Premium Tax Credit up to \$5,000,000 (lines 2 + 3 + 4)		_____
6. Tax Liability (line 1, on page 1)		_____
7.		Educational Premium Tax Credit _____

Limited to the lower of \$5,000,000 or tax liability

NOTE: Include copy of check or other verification of contribution.

b. Film Production Tax Credit (AS 43.98)

8. Amount of Film Production Tax Credit	_____	
9. Tax Liability (line 1, on page 1)	_____	
10.		Film Production Tax Credit _____

(lesser of lines 8 or 9)

NOTE: Provide original film production tax credit certificate

TOTAL PREMIUM TAX CREDITS ALLOWED
(lines 7 + 10, limited to the tax liability)

RETALIATORY SCHEDULE

NET PREMIUMS SUBJECT TO TAX:	Alaska	State of Domicile
1 Title Premium	_____	_____
a. Title Tax Rate	1%	_____
b. Title Premium Tax (line 1 x line 1a)	_____	_____
2 Premium Tax Credit	_____	_____
3 Annual Statement Filing Fee	\$100	_____
4 Certificate of Authority Continuation Fee	\$2,250	_____
5 Other Taxes and Fees. Explanation: Attach explanation, if additional space needed	N/A	_____
6 Total Taxes and Fees (lines 1b - 2 + 3 + 4 + 5)	_____	_____
7 Retaliatory Fee (line 6 State of Domicile minus Alaska) (Do not include on page 1 if negative amount)	_____	_____