

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

**Use the Tab key to navigate through the document to complete the annual premium tax report.**

**Alaska prefers the company use OPTins to file the Annual Premium Tax Report and pay all taxes and fees**

- A. See Annual Checklist for Annual Statement Instructions
- B. The due date for the Annual Premium Tax Report is March 1, 2017. Include with the report the Schedule T and Alaska State Page.  
**Foreign admitted companies also need to file the following certificates:** If the certificates are not available from state of domicile at time of submitting the tax report, they can be sent separately, preferably through OPTins.
  - 1) Certificate of Compliance
  - 2) Certificate of Deposit, showing deposits of at least \$300,000
  - 3) Certificate of Valuation

**The Premium Tax and Fees payment must be received on or before March 1, 2017, and preferably be paid through OPTins, otherwise by the Automated Clearing House (ACH) debit or credit payment method in order to avoid a penalty or the possible suspension of the Certificate of Authority per AS 21.09.210(g). 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 **NOTE: Report written premium for the insurance of property or risks resident or located in Alaska as required by Alaska statute 21.09.210. When a policy or contract covers property, subjects, or risks located or resident in more than one state, allocate premium and report the portion covering Alaska property, subjects, or risks**
- 2 The penalty for paying the tax late is \$50 per month plus five percent of the tax due each calendar month or part of a month during which the insurer fails to pay the full amount of the tax, or a portion of the tax, up to a maximum of \$250 plus 25 percent of the tax due, and interest of one percent of the tax due each calendar month or part of a month until tax is paid.
- 3 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.
- 4 Compliance with the required due dates for payments is determined by the date the ACH payment is received by OPTins or in the State of Alaska's bank account. Instructions to pay the state directly are available at: <https://www.commerce.alaska.gov/ins/INSACHDebit/ACHLoginScreen.aspx> **An ACH Debit payment will be rejected by the 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.**
- 5 If the due date falls on a weekend or holiday, the report and payment are due the next business day. Postmarks by due date are acceptable.
- 6 **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.
- 7 Premium tax refunds must be requested by letter or email and include supporting documentation.
- 8 If the 2016 premium tax is \$10,000 or more, the company is required to pay quarterly estimated premium tax during 2017. The amount to be paid is 25% of the 2016 premium tax on or before May 31, August 31, and November 30.
- 9 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. This credit must be on the Alaska side of the retaliatory schedule.
- 10 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](mailto:rebecca.nesheim@alaska.gov)



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**SCHEDULE A. LIFE, ACCIDENT AND HEALTH INSURERS (AS 21.09.210)**

***NOTE: Report written premium for the insurance of property or risks resident or located in Alaska as required by Alaska statute 21.09.210. When a policy or contract covers property, subjects, or risks located or resident in more than one state, allocate premium and report the portion covering Alaska property, subjects, or risks***

**a. GROSS WRITTEN PREMIUM:**

- 1. Total Direct Life Premiums (exclude premium amount exceeding \$100,000 for an individual life policy) \_\_\_\_\_
- 2. Total Accident & Health Premiums \_\_\_\_\_
- 3. Premiums paid by application of dividends \_\_\_\_\_
- 4. Other Considerations (excluding annuities which are not taxable) (explain on separate sheet) \_\_\_\_\_

**TOTAL DIRECT PREMIUMS FOR RISKS RESIDENT OR LOCATED IN ALASKA** \_\_\_\_\_

**DEDUCTIONS:**

- 5. Policy Dividends \_\_\_\_\_
- 6. Medicare Premiums not subject to state tax \_\_\_\_\_
- 7. Federal Employees Health Benefits Program Premium \_\_\_\_\_
- 8. Premiums that are exempt from premium tax per 21.09.210(i):

a. Name of Governmental Agency:

\_\_\_\_\_  
Life Premiums: \_\_\_\_\_  
Health Premiums: \_\_\_\_\_

b. Name of Governmental Agency:

\_\_\_\_\_  
Life Premiums: \_\_\_\_\_  
Health Premiums: \_\_\_\_\_

Total premiums paid by Governmental Agencies \_\_\_\_\_

**TOTAL DEDUCTIONS** \_\_\_\_\_

**a. NET PREMIUMS** \_\_\_\_\_

- b. \* Individual Life Premiums over \$100,000 (for policies of individual life insurance where the policy year premium for each life policy exceeds \$100,000) (First \$100,000 of policy premium must be included in line a.1.)**

**b. NET PREMIUMS** \_\_\_\_\_

**\* To receive lower rate, report must include a list of each individual life policy with a policy year premium exceeding \$100,000. Include the policy number, policyholder name, insured name, effective date, premium amount, face amount, and date premium payments received.**

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**SCHEDULE B. LIFE & HEALTH INSURERS 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 (lines 1a & 1b, on page 1)		_____
7.		<b>Educational Premium Tax Credit</b> _____
		<b>Limited to the lower of \$5,000,000 or tax liability</b>

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

**b. Comprehensive Health Insurance Association (CHIA) Assessment (AS 21.55.220)**

8. 2015 Assessment Amount	_____	
9. 50 Percent of the Assessment		_____
10. Tax Liability (lines 1a & 1b, on page 1)		_____
11. Premium tax credit carryover from 2015		_____
12.		<b>CHIA Premium Tax Credit</b> _____
		(lesser of line 9 or 10)

Available premium tax credit carryover to 2017 \_\_\_\_\_

**c. Film Production Tax Credit (AS 43.98)**

13. Amount of Film Production Tax Credit		_____
14. Tax Liability (lines 1a & 1b, on page 1)		_____
15.		<b>Film Production Tax Credit</b> _____
		(lesser of lines 13 or 14)

**NOTE: Provide original film production tax credit certificate**

**TOTAL PREMIUM TAX CREDITS ALLOWED** \_\_\_\_\_  
(lines 7 + 12 + 15, limited to the tax liability)

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**RETALIATORY SCHEDULE**

<b>NET PREMIUMS SUBJECT TO TAX:</b>	<b>Alaska</b>	<b>State of Domicile</b>
1. Life & Accident and Health Net Premiums *	_____	_____
a. Premium Tax Rate	2.70%	_____
b. Premium Tax (line 1 x line 1a)	_____	_____
2. Annuity Net Premiums	NOT TAXED	_____
a. Premium Tax Rate	N/A	_____
b. Premium Tax (line 2 x line 2a)	N/A	_____
3. Premium Tax Credit (Schedule B.a.7 & c.15 only)	_____	_____
4. Annual Statement Filing Fee	\$100	_____
5. Certificate of Authority Continuation Fee	\$2,250	_____
6. Other Taxes and Fees: Explanation: Attach explanation, if additional space needed	N/A	_____
7. Total Taxes and Fees (line 1b + 2b - 3 + 4 + 5 + 6)	_____	_____
8. Retaliatory Fee (line 7 State of Domicile minus Alaska) (Do not include on page 1 if negative amount)	_____	_____

**\* Exclude premium amount exceeding \$100,000 for an individual life policy**