

TENNESSEE CAPTIVE INSURER ANNUAL REPORT (non-RRGs only)

**As of
of the Condition and Affairs of**

(Name of Captive Insurance Company)

Date of License:

Company Street Address:

Company City, State, Zip Code:

Books and Records Street Address:

Books and Records City, State, Zip Code:

Captive Manager Name:

Captive Manager Street Address:

Captive Manager City, State, Zip Code

Annual Report Contact Name:

Annual Report Contact Phone and Extension:

Annual Report Contact Email:

Officers	
President	
Secretary	
Treasurer	

Directors / Managers:

1. List the name(s) and address(es) of the beneficial owners of the captive and corresponding percentages of ownership.

Name	Address	% Ownership

2. Type of Captive: Association Industrial Insured Protected Cell Pure
 Special Purpose
3. Organizational Form:

If organized as a stock company, please include a description of all authorized stock classes, whether the class is preferred or common stock, and for each class, the number of shares authorized, shares outstanding, and the par value.

GENERAL INTERROGATORIES

4. Provide the individual name, the firm name and address of the Captive Manager:

Has the Captive Manager changed from the last annual filing? Yes No

5. Provide the individual name, firm name and firm address of the Actuary

Has the Actuary changed from the last annual filing? Yes No

6. Provide the individual name, firm name and firm address of the Certified Public Accountant.

Has the Certified Public Accountant changed from the last annual filing? Yes No

7. Attach a complete copy of the company's unaudited financial statements as of year end that include the Balance Sheet and Income Statement.

8. Were any changes made to the charter, bylaws or articles since the last annual filing? Yes No

9. Did the company provide notification to and receive approval from the Captive Insurance Section for all material transactions? Yes No

If no, provide a brief description including the dollar amount on a separate attachment.

10. Since the last annual filing, were there any related party transactions? Yes No

If yes, provide a brief description including the dollar amount on a separate attachment.

11. Have all assets been valued in accordance with GAAP? Yes No

If an accounting basis other than GAAP was used, please explain:

12. Do the company's assets include any loans to its parent, affiliates, or unaffiliated companies? Yes No

If yes, please answer the following:

- (a) Were any of these loans entered into this year? Yes No

If yes, what is the date of the Captive Insurance Section approval?

- (b) Amount of the loan at year end:

- (c) Describe the terms of the loan on a separate attachment.

- (d) Have all interest payments due for the year been collected? Yes No

If no, when are the interest payments expected?

- (e) Attach copies of current financial statements of the company or companies to which loans have been made.

13. Were any of the company's assets or stock pledged as collateral at any time during the year or did the captive provide any outside guarantees? Yes No
If yes, please provide the date of Captive Insurance Section approval and a brief description on a separate attachment.
14. Has each officer, director, and key employee for the current reporting year filed a disclosure with the captive's board of directors disclosing any potential conflicts of interest as outlined in the captive's conflict of interest policy? Yes No
15. Have loss and loss adjustment expense (LAE) reserves been discounted? Yes No
If yes, what interest rate was used?
16. Were any stockholder dividends paid during the year? Yes No
If yes, provide the date of approval by the Captive Insurance Section, the date(s) paid and amounts paid.
17. Did the company hold a board of directors meeting in Tennessee during the reporting period as required by Tenn. Code Ann. § 56-13-103(b)? Yes No
18. Does the company participate in a reinsurance pooling arrangement? Yes No
If yes, identify the name of the pool and either the pool's domicile or the domiciles of the other pool participants.
19. Did the company write any new lines of business this year? Yes No
If yes, provide the date of Captive Insurance Section approval.
If yes, provide listing of new lines on a separate attachment.
20. Did the company write premiums this year? Yes No
If not, does the company plan to write insurance in the next year? Yes No
If not, does the company plan on going dormant or dissolving in the next year? Yes, Dormancy
 Yes, Dissolving No
21. In the past year were there any material changes in the management's understanding of the company's financial condition or any trends, events or uncertainties that have had or will likely cause the company to substantially deviate from its filed business plan?
If yes, please attach an explanatory statement. Yes No

22. Please complete the following:

EXHIBIT OF PREMIUMS AND LOSSES

Premium Schedule				
(1)	(2)	(3)	(4)	(5)
Lines of Coverage	Direct Business	Assumed Reinsurance	Ceded Reinsurance	Net Premiums Written
1				
2				
3				
4				
5				
6				
7				
8				
9				
Totals				

Paid Loss Schedule				
(1)	(2)	(3)	(4)	(5)
Lines of Coverage	Direct Business	Assumed Reinsurance	Ceded Reinsurance	Net Losses Paid
1				
2				
3				
4				
5				
6				
7				
8				
9				
Totals				

Loss Reserve Schedule				
(1)	(2)	(3)	(4)	(5)
Lines of Coverage	Direct Business	Assumed Reinsurance	Ceded Reinsurance	Net Loss Reserves
1				
2				
3				
4				
5				
6				
7				
8				
9				
Totals				

SCHEDULE OF REINSURANCE

Assumed Reinsurance As of Current Year End					
1	2	3	4*	5**	6***
Federal ID Number	Name of Reinsured (include pool participants)	State or Country of Domicile	Assumed Premiums	Assumed Paid Losses	Assumed Loss Reserves
1					
2					
3					
4					
5					
6					
7					
8					
9					
Totals					

- * Totals for Column 4 must agree to Premium Schedule.
- ** Totals for Column 5 must agree to Paid Loss Schedule.
- *** Totals for Column 6 must agree to Loss Reserve Schedule.

Ceded Reinsurance As of Current Year End					
1	2	3	4*	5**	6***
Federal ID Number	Name of Reinsured (include pool participants)	State or Country of Domicile	Ceded Premiums	Ceded Paid Losses	Ceded Loss Reserves
1					
2					
3					
4					
5					
6					
7					
8					
9					
Totals					

- * Totals for Column 4 must agree to Premium Schedule.
- ** Totals for Column 5 must agree to Paid Loss Schedule.
- *** Totals for Column 6 must agree to Loss Reserve Schedule.

CASH AND INVESTMENTS OWNED AT CURRENT YEAR END

1	2	3	4
Description	Investment Type*	Cost	Statement Value
1			
2			
3			
4			
5			
6			
7			
8			
Totals			

* Enter the corresponding numbers for the investment type as noted below:

1. Bonds
2. Stocks
3. Cash and Short-Term Investments
4. Loans and Notes Receivable
5. Cash Surrender Value of Life Insurance
6. Letters of Credit
7. Other

CERTIFICATION

The officers of this company, being duly sworn, each depose and say that they are the described officers of said insurer and attest to the following:

(1) that as of the date of this Annual Report (as noted above), the company has maintained the minimum capital and surplus requirements pursuant to Tenn. Code Ann. § 56-13-105.

(2) the attached schedules, exhibits, and explanations herein contained, annexed or referred to are a full and true statement, in all material respect of the company's financial condition and results of operations, according to the best of their information, knowledge, and belief respectively.

(3) that pursuant to Tenn. Code Ann. § 56-13-109 and Tenn. Comp. R. & Regs. 0780-01-41-.03, the company will will not (check one) file an independently audited financial report, including an actuarial opinion, with the Tennessee Department of Commerce and Insurance on or before June 30 for the period covered by this Annual Report, or alternative filing date of _____ as approved by the Department. NOTE: A company that does not annually file independently audited financial reports must be examined at least every three years. Tenn. Code Ann. § 56-13-109. Companies who file independently audited financial reports must be examined at least every five years.

Original, sworn, and notarized signatures of two officers are required. Tenn. Code Ann. § 56-13-108.

Printed Name:

Printed Name:

Title:

Title:

(seal)

Subscribed to and sworn before me this _____ day of _____

Notary Public

Is this an original filing? Yes No

If no,

- 1. State the amendment #:
- 2. Date filed:
- 3. Number of pages attached:

2023 Oversight Document Checklist

Please certify that the following documents are current as filed with the Captive Insurance Section, are new (and attached), or are not applicable, at this time for:

_____ .
Captive Insurance Company name

REQUIRED DOCUMENTS	Current as FILED	NEW	N/A
1. Executed agreement between owner and captive manager.			
2. Executed agreement with audit firm.*			
3. Executed agreement with actuarial firm.*			
4. Executed agreements with any other service provider in excess of \$5,000 per year.			
5. A copy of all policies issued by captive.			
6. Minutes and resolutions of all board meetings.			
7. Executed reinsurance and/or pooling agreement.			
8. Statement of investment policy.			
9. Code of ethics and certificate of acknowledgement by owners.			
10. Conflict of interest policy statement & owner's certificate of acknowledgement.			

To the best of my knowledge, the above documents have either been filed with the Captive Insurance Section (and no changes have been made), are attached hereto, or are not applicable.

 Captive Manager

 Date

***Note:** Companies that elect to **not** perform annual audits and actuarial reviews may be subject to accelerated examination dates.

Direct Economic Impact of Tennessee Captive Insurance Companies Calendar Year 2023 Tennessee Expenditures

Premium Taxes Paid to Tennessee	
Other Tennessee Expenditures	
1. Rent	
2. Legal Services	
3. Actuarial Services	
4. Accounting Services	
5. Audit Services	
6. TPA Services	
7. Investment Advisory Services	
8. Captive Management Fees	
9. Director Fees	
10. Banking Fees (Including LOC Fees)	
11. Equipment Purchases	
12. Miscellaneous Tennessee Expenditures	
13. Subtotal Other Tennessee Expenditures	
14. Total Tennessee Expenditures	

Management and Lodging

15. Tennessee Payroll	
16. Full-Time Employees in Tennessee	
17. Percentage of Captive Management Performed in Tennessee	
18. Number of Person Days Spent in Tennessee	
19. Total Hotel Room Nights in Tennessee	
20. Number of Days of Conference Meeting Space in Tennessee	
21. Number of Meals in Tennessee	

Cash and Invested Assets Held in Tennessee

22. Total value of LOC with Tennessee Banks	
23. Cash (Including depository agreements, checking/saving accounts, CDs, cash equivalents)	
24. Investments (include bonds, stocks, mutual funds, U.S. treasuries)	
25. Other Invested Assets (include real estate, mortgage loans, etc.)	
26. Total year end deposit balances in Tennessee financial institutions (includes initial capitalization (LOCs & depository agreements), plus premiums and surplus)	

To the best of my knowledge, the above amounts have been identified as Tennessee expenditures and may be used to report to the Governor or any economic impact survey generated on behalf of the Captive Section.

Captive Manager

Captive Insurance Company name