



# STATE OF CONNECTICUT

## INSURANCE DEPARTMENT

December 6, 2010  
Bulletin Number FS-4C-10

**TO: CAPTIVE INSURERS DOING BUSINESS IN THE STATE OF CONNECTICUT**

**SUBJECT: 2010 and 2011 FINANCIAL FILING REQUIREMENTS**

Section 38a-91k of the Connecticut General Statutes requires each captive insurer that offers, renews or continues insurance in this state shall provide the information described in subdivisions (1) to (3), inclusive, of subsection (a) of section 38a-253 of the Connecticut General Statutes in the same manner required for risk retention groups. Section 38a-253 requires, among other things, that risk retention groups shall submit to the Department a copy of the group's financial statement submitted to its state of domicile, which shall be certified by an independent public accountant and contain a statement of opinion on loss and loss adjustment expense reserves made by a member of the American Academy of Actuaries or a qualified loss reserve specialist. If the captive insurer does not maintain information in the form prescribed in section 38a-253 of the Connecticut General Statutes, the captive insurer may submit the information to the Insurance Commissioner in such form as required by its state or other jurisdiction of domicile. In addition, your filing should include the Exhibit of Premiums and Losses for the State of Connecticut. The 2010 annual filings must be made on or before March 1, 2011.

For purposes of this section 38a-91k and this bulletin, "captive insurer" means an insurance company owned by another organization whose primary purpose is to insure risks of a parent organization or affiliated persons, as defined in section 38a-1 of the Connecticut General Statutes. Alternatively, in the case of groups and associations, "captive insurer" means an insurance organization owned by the insureds whose primary purpose is to insure risks of member organizations and group members and their affiliates.

Each captive insurer is also required to file with the Department quarterly financial statements, in the same form as provided to its state or other jurisdiction of domicile. Statements are due 45 days subsequent to the end of each quarter. Quarterly filings are to be made as follows:

<u>Quarter Ending</u>	<u>Due Date</u>
March 31, 2011	May 15, 2011
June 30, 2011	August 15, 2011
September 30, 2011	November 15, 2011

All mail, including certified and registered, should be sent to the Financial Regulation Division, at the following address:

P.O. Box 816  
Hartford, CT 06142-0816

Mail sent by a private delivery service should be sent directly to our address:  
153 Market Street, 7th Floor  
Hartford, CT 06103

If you have any questions on this you may contact the Financial Regulation Division at (860) 297-3814 or [ctinsdept.financial@ct.gov](mailto:ctinsdept.financial@ct.gov).

  
Barbara C. Spear  
Acting Insurance Commissioner