



# STATE OF CONNECTICUT

## INSURANCE DEPARTMENT

December 28, 2023  
Bulletin Number FS-4-23

**TO: ANNUAL STATEMENT CONTACT PERSON OF ALL INSURANCE COMPANIES, DOMESTIC SURPLUS LINES INSURERS, FRATERNAL BENEFIT SOCIETIES AND HEALTH CARE CENTERS AUTHORIZED TO DO BUSINESS IN THE STATE OF CONNECTICUT.**

**RE: 2024 ELECTRONIC FINANCIAL STATEMENT FILING REQUIREMENTS**

**PLEASE BE ADVISED THAT AS SET FORTH IN BULLETIN FS-46, ANNUAL AND QUARTERLY FINANCIAL STATEMENT FILINGS SHALL BE FILED ELECTRONICALLY WITH THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS. FILING PAPER COPIES OF FINANCIAL STATEMENTS WITH THE INSURANCE COMMISSIONER IS NOT REQUIRED.**

**This Bulletin has been prepared with requirements for filings in the ordinary course of business. Exception may apply for certain companies.**

The Connecticut General Statutes require that each domestic insurance company, health care center and fraternal benefit society shall annually on or before the first day of March submit electronically to the National Association of Insurance Commissioners (NAIC) its true and complete report of its financial condition. See Conn. Gen. Stat. §§ 38a-53, 38a-53(a) and 38a-614. The same requirement applies to each foreign insurance company, health care center and fraternal benefit society doing business in the State of Connecticut.

The required annual financial statements shall be prepared in accordance with the NAIC Annual Statement Instructions Handbook and the NAIC Accounting Practices and Procedures Manual. The securities owned by each entity as reported in its annual financial statement must be valued in accordance with those standards promulgated by the NAIC's Capital Markets and Investment Analysis Office.

Each such domestic and foreign insurance company, health care center and fraternal benefit society shall also report its financial condition on a quarterly basis during 2024, to the Department in the same manner as described above. The format to be used is the 2023 edition of the quarterly blank adopted by the NAIC for the 2024 reporting year. Statements are due 45 days subsequent to the end of each quarter:

<u>Quarter End</u>	<u>Quarterly Statement Due Date</u>
March 31, 2024	May 15, 2024
June 30, 2024	August 15, 2024
September 30, 2024	November 15, 2024

The company type specific filing checklist (together with notes and general instructions) to be completed and submitted with each financial statement filed with the NAIC must be downloaded from the Department's website at [www.ct.gov/cid](http://www.ct.gov/cid).

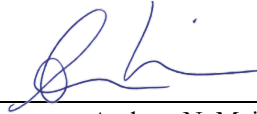
All domestic insurers must attach a statement with respect to the physical location(s) of all invested assets owned by the company (i.e., held by the company or under custodial or safekeeping agreement in Connecticut or out of state) including those securities on deposit with governmental agencies and book entry securities. Assets held outside of the United States under custodial or sub-custodial agreements must be separately identified. Companies with separate account operations will be required to submit two "Retention of Assets Statements", one for the general account and one for the separate account. A sample "Retention of Assets Statement" is attached.

All domestic companies must comply with Conn. Gen. Stat. §§ sections 38a-85 through 38a-88, and Conn. Agencies Regs. §§ 38a-88-1 through 38a-88-12, which specify the criteria that must be met to allow a domestic insurer to take

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credit either as an asset or deduction from a liability for ceded reinsurance. The list of licensed companies, accredited reinsurers and certified reinsurers in Connecticut is located on the Department's website. Please note that this listing is updated on a quarterly basis.

Please contact the Insurance Department Financial Regulation Division at [cid.financial@ct.gov](mailto:cid.financial@ct.gov) with any questions pertaining to this Bulletin.



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Andrew N. Mais  
Insurance Commissioner

**Insurance Company**  
**Retention of Assets Statement**  
**Physical Location of All Invested Assets**

(Excludes Short-term Investments)(Other includes assets used in the ordinary course of business, such as letters of credit or funds held in trust to allow credit for reinsurance)

**December 31, 2023**

Refer to CT Bulletin FS-4-23 for additional information

<u>Invested Assets Owned by Company</u>	<u>Statement Value</u>	<u>Bonds Par Value</u>  <u>Stocks Number of Shares</u>	<u>Indicate One:</u> C - Custodial Agreement D - Deposit; Gov't Agency H - Held by Company O - Other (specify) P - Pledged S - Sub-Custodial	<u>If C-Custodial Agreement or S-Sub-Custodial Agreement</u> Provide date of approval by Connecticut	<u>Physical Location</u> Provide Custodian or Sub- Custodian Name & Address as to where held both in the US and Non US.
<b>Bonds:</b>					
Total Bonds Page 2					
<b>Common Stocks:</b>					
Total Common Stocks Page 2					
<b>Preferred Stocks:</b>					
Total Preferred Stocks Page 2					
<b>Other:</b>					
Total Page 2					