



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

December 26, 2025
Bulletin No. FS-4C-25

To: ALL CAPTIVE INSURERS DOMICILED IN CONNECTICUT, CAPTIVE INSURERS NOT DOMICILED IN CONNECTICUT BUT DOING BUSINESS IN CONNECTICUT AND BRANCH CAPTIVES LICENSED TO TRANSACT BUSINESS IN CONNECTICUT

Re: ANNUAL ELECTRONIC FINANCIAL FILING AND OTHER REQUIREMENTS

The Connecticut Insurance Law requires that each captive insurance company doing business or domiciled in the State of Connecticut submit its annual financial statement and other financial information to the Connecticut Insurance Commissioner (“Commissioner”) each year. The Connecticut specific requirement related to these filings are set forth below.

A. Captive Insurers Domiciled in Connecticut

Section 38a-91gg of the Connecticut General Statutes requires each captive insurance company domiciled or licensed in Connecticut (including branch captive insurance companies) to file annual financial statement with the Commissioner. Such filings must be made with verification under oath from two executive officers of the captive, and include a statement of opinion on loss and loss adjustment expense reserves made by an American Academy of Actuaries member or a qualified loss reserve specialist.

Each association captive shall file its annual financial statement in the form required by Conn. Gen. Stat. §§ 38a-53 and 38a-53a. This form may also be used by pure, industrial risk insured and special purpose captive insurance companies; alternatively, such captives may apply to the Commissioner for permission to file in an alternative form.

Captive annual financial statements are due on the following dates, annually, unless the captive is permitted by Conn. Gen. Stat. § 38a-91gg to file an application for an alternative date with the Insurance Department and the Commissioner has agreed to the alternative date:

Type Defined in § 38a-91aa	Annual Filing Due Date	*Alternative Date, if Permitted	Accounting Basis
Association Captive	March 1	Not Permitted	GAAP
Branch Captive	March 1	60 days after end of fiscal year	GAAP
Industrial Insured Captive	March 15	75 days after end of fiscal year	GAAP
Pure Captive	March 15	75 days after end of fiscal year	GAAP
Risk Retention Group	March 1	Not Permitted	GAAP
Special Purpose Financial Captive	March 1	60 days after end of fiscal year	Statutory
Sponsored Captive	March 1	Not Permitted	GAAP
Dormant Captive	March 15	75 days after end of fiscal year	GAAP
Agency Captive	March 1	75 days after end of fiscal year	GAAP

*Applications for permission to file on a fiscal year basis require a written request addressed to the Commissioner, including the captive insurance company’s fiscal year and a commitment to providing the financial report within 60 or 75 days after the end of their fiscal year, as applicable.

Pursuant to Conn. Gen. Stat. §§ 38a-54 and 38a-91oo, each captive (except for dormant captives) must also file a financial report certified by an independent public accountant. Audited financial reports are due, annually, five months following the end of the captive insurance company’s annual fiscal accounting period.

B. Branch Captive Insurers

As provided in Conn. Gen. Stat. § 38a-91gg(b)(1)(B), branch captives must submit a copy of all reports and statements required to be filed by the jurisdiction in which the alien or foreign captive insurance company is formed. These must be filed with verification under oath by two executive officers of the alien or foreign captive insurance company. The Commissioner may waive the requirement for completion of the annual captive statement for business written in the alien jurisdiction if the reports and statements provided to the alien or foreign domiciliary jurisdiction give adequate information concerning the financial condition of the alien or foreign captive insurance company. Filings made by alien or foreign companies in their domiciliary jurisdiction, which provide the same essential information as is required in the reports filed by Connecticut domiciled captive insurers, will generally be granted a waiver even if such information is presented in a different format.

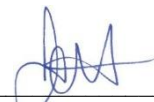
C. Captive Insurers Not Domiciled in Connecticut

Section 38a-91k of the Connecticut General Statutes requires a captive insurer that is domiciled in another state and offers, renews or continues insurance in Connecticut shall provide the information described in Conn. Gen. Stat. § 38a-253(a)(1)-(3) to the Commissioner in the same manner required for risk retention groups. Please refer to Bulletin Number FS-4RR-25 for guidance pertaining to risk retention group filing requirements.

If the captive insurer does not maintain the information in the form prescribed under Conn. Gen. Stat. § 38a-253, the captive insurer may submit its annual financial statement in such form as required by its state of domicile. Each annual financial statement must be filed with the Insurance Department within 75 days after the end of the calendar year, the captive insurer’s fiscal year, or the reporting date required by its domicile, whichever is later.

Please be advised that except as otherwise specified, all required filings shall be submitted electronically to: CID.CaptiveFilings@ct.gov, and applications for deviations and requests for waivers may be made electronically to CID.CaptiveRequests@ct.gov. Failure to comply with the specified deadlines may result in a penalty assessed pursuant to Conn. Gen. Stat. § 38a-2.

Questions and additional requests for information related to this Bulletin should be directed to the Captive Division via e-mail: Fenhua.Liu@ct.gov or by phone to (860) 256-7925.



Joshua Hershman
Interim Insurance Commissioner