



Instructions for completing the Annual Report

(Pure Captives, Core LLCs and Series Captive Insurance Companies only)

Updates for 2023 Reports are highlighted in yellow

Title Page (Page 1)

Company Name/Date

Company Name – should match Certificate of Authority

Date of Period Ending – Enter Date here. The formulas will carry this date forward on all subsequent sheets.

Corporate Info/Contact

Organized under the Laws of - List state incorporated in

Date license issued on - List the as of date from the Certificate of Authority

COA Number – Cell formatting has changed to text to allow for new longer COA numbers to display properly.

Annual Report contact – Person Department may contact with questions. Often, this is the Captive Manger.

Officers

List officers' title and full name. President, Secretary, Treasurer and Vice President are filled in by default, but these may be tailored to best describe officers of the individual captive. As noted at bottom, if the individual did not occupy the position in the previous annual report, please indicate so by placing a # after their name.



Directors

List full name of any Directors. As noted at bottom, if the individual did not occupy the position in the previous annual report, please indicate so by placing a # after their name. For Series, please include series members on this line.

Signature Line

Please read and agree to above statement. "President and Secretary" are filled in by default but may be changed to suit your needs. **At least two signatures are required.** The signatures must be notarized.

Filing Note: This page no longer needs to be submitted in paper with wet signatures. It may be emailed. However the raised seal must be visible. Please shade the seal if necessary to make it visible.

Balance Sheet (Page 2)

Column 1 – Record the amount by Category for the current reporting period

Column 2 – Record the amount by Category for the prior reporting period

Please insert additional lines if necessary. No addendum is required.

Assets

Line 1 & 2 Bonds and Stocks - Properly classify Invested assets into Bonds and Common & Preferred Stock.

Include mutual funds or ETF balances on Lines 1 and 2 depending on if they are bond or stock funds. If they do not fit either classification, then place under other assets, line 4.

Line 3 & 3.1 Cash - Please separate cash into restricted and unrestricted. Restricted cash would include cash restricted to backstop outgoing Letters of credit (LOC), cash in trust, or cash in escrow. Unrestricted cash should include all cash not encumbered in any manner. Do not include certificates of deposits on Line 3 or 3.1



Line 4 Other Invested Assets – Please list each Other Invested Asset and provide a sufficient description for the reviewer to obtain a basic understanding of the nature of the Asset. Some examples of other invested assets would include: All Certificate of Deposits, and Limited Liability Companies. Please provide names of mutual funds if space allows. We have allowed for three entrees. If more entrees are required, please feel free to insert more rows or provide a separate attached schedule, write in “see attached schedule”, and enter the total of the attached schedule. All values and classifications should be in accordance with guidance set forth in Generally Accepted Accounting Principles (GAAP). If any other invested assets have been approved to meet your minimum capital and surplus requirements, please note "Approved for C&S" in the description.

Line 6 & 7 Accounts and premium receivable have been divided into two lines; Accounts receivable and premium receivable.

Line 14 Letter of credit – Only include LOCs used to capitalize the Company. Do not include LOCs used for collateral under a reinsurance agreement.

Line 15 Other Assets - Please list each other assets and provide a sufficient description for the reviewer to obtain a basic understanding of the nature of the investment. List each loan receivable and interest rate.

Liabilities

Line 17 Losses - Net reserves - include IBNR and Case Reserves

Line 18 LAE – include IBNR and Case Reserves

Line 19 Reinsurance Payable on paid losses & LAE – This amount should agree to amount on Page 6 Reinsurance

Line 29. Other Liabilities - please list each Other Liability and provide a sufficient description for the reviewer to obtain a basic understanding of the nature of the liability. We have allowed for three entrees. If more entrees are required, please feel free to insert more rows or provide a separate attached schedule, write in “see attached schedule”, and enter the total of the attached schedule. Report Losses Payable (if applicable) on this line.



Income Statement (Page 3)

Underwriting Income

Line 1 Net Premiums Written – (Direct Written Premium + Assumed Premium – Ceded Premium)

Underwriting Income

Line 27 Other - please list each item and provide a sufficient description for the reviewer to obtain a basic understanding of the nature of the item.

Questionnaire (Page 4)

Question 1 – If the captive is owned by an entity, we are looking for the name of the entity rather than the name of the underlying individual.

Premium (Page 5)

Premium Schedule – The far left column is divided into sections: Active, Added or Removed lines of coverage. Please list each line of coverage on an individual line under the appropriate section.

The next three columns list premium written, per occurrence limit, and aggregate limit from the prior year. These three columns are for reference purposes allowing our analyst to easily identify changes from year to year.

Column 1 – Direct Written Premium for the listed line of business



Column 2 – Assumed Premium for the listed line of business

Column 3 – Premium Ceded for the listed line of business

Column 4 – Net Premium equals Column 1 + Column 2 – Column 3

Column 5 – Net Premium Earned

Column 6 – Current per occurrence limit

Column 7 – Current aggregate limit

Reinsurance (Page 6)

Reinsurance Schedule – The far left column is divided into sections: Active, Added or Removed lines of coverage. Please list each line of coverage on an individual line under the appropriate section.

Reinsurance Ceded

Top Left Column - Please list the name of each coverage

Columns 1 to 4 - Complete amounts for Reinsurance Recoverable

Reinsurance Assumed

Bottom Left Column - Please list the name of each pool or coverage

Columns 5 to 8 - Complete amounts for Reinsurance Payable

Unpaid Losses & LAE (Page 7)

Unpaid Losses & LAE Schedule – The far left column is divided into sections: Active, Added or Removed lines of coverage. Please list each line of coverage on an individual line under the appropriate section.



Top Left Column - Each direct line of coverage should be listed on an individual line. Pooled coverages may be listed by the pool name rather than by the individual line of coverage assumed through the pool.

Columns 1 to 4 - Complete amounts for Unpaid Losses

Unpaid LAE

Lower Left Column - Each direct line of coverage should be listed on an individual line. Pooled coverages may be listed by the pool name rather than by the individual line of coverage assumed through the pool.

Columns 5 to 8- Complete amounts for Unpaid LAE

Losses & LAE Paid and Incurred (Page 8)

Losses & LAE Paid Schedule – The far left column is divided into sections: Active, Added or Removed lines of coverage. Please list each line of coverage on an individual line under the appropriate section.

Top Left Column - Each direct line of coverage should be listed on an individual line. Pooled coverages may be listed by the pool name rather than by the individual line of coverage assumed through the pool.

Columns 1 to 8 - Complete amounts for Losses Paid Less Salvage

LAE

Bottom Left Column - Each direct line of coverage should be listed on an individual line. Pooled coverages may be listed by the pool name rather than by the individual line of coverage assumed through the pool.

Columns 9 to 16 - Complete amounts for LAE Paid Less Salvage



Crosscheck (Page 9)

Once you are finished entering data, please review the crosscheck page for any errors.

In addition to checking for errors, the crosscheck includes a formula to determine sufficient unrestricted assets to meet minimum capital and surplus.

After you have cleared any crosscheck issues, please convert it to a PDF format. The PDF version shall be submitted to captive@delaware.gov no later than April 15th of each year, or within 60 days of the fiscal year-end for those with alternate year-end dates.

If you have any questions as you are completing the annual report, please contact Rasa Zubielaite or Darlinda Moffett by phone or email.

Email address to file Annual Report

captive@delaware.gov

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