

**Government of the District of Columbia
Department of Insurance and Securities Regulation**



Lawrence H. Mirel
Commissioner

BULLETIN

03-FE-01-1/06

TO: All District of Columbia Domestic Insurers and Health Entities

RE: Request for Extension of Time to File Financial Statements or
Meet Other Deadlines

From: Lawrence H. Mirel, Commissioner

Effective Date: January 1, 2003

The intent of this bulletin is to inform you that effective January 1, 2003 (including all 2002 year-end filing deadlines), the DISR's Financial Analysis Branch will automatically recommend to the Office of Legal Affairs that a penalty of \$100 per day be assessed for failing to meet required filing deadlines as detailed in DC Code Section 31-1901. The penalty period will run through the date that all required filings are received by the DISR. Non-compliance may also result in a formal recommendation to suspend the domestic entity's license pursuant to DC Code Section 31-1904. The DISR's position is that timely and accurate filings by domestic entities are essential to protect the interests of residents of the District. Therefore, all domestic insurers should take filing requirements and each deadline seriously, including letter response deadlines related to information requests.

Please note: This bulletin does not relieve domestic insurers of their duty to provide advance written notice of late filings to DISR. The written notice should include the reason, if any, for the late filing and a detailed plan. The plan must include a schedule of work to be accomplished, all parties involved in each task, any contingencies and an estimate of interim due dates as well as the final completion date. As the work progresses, insurers must submit an immediate updated status should any of the proposed due dates not be met or should any other possible delay come to management's attention.

As may be provided in the DC Code, a domestic insurer or health entity may request a waiver from the late filing penalty; however, it will be DISR policy to grant such waivers only in unusual circumstances.

Please contact Janice Gordon, Chief Financial Analyst at (202) 442-7784 or via email at janice.gordon@dc.gov should you have any questions or need further clarification regarding this bulletin.