

Government of the District of Columbia
Department of Insurance, Securities and Banking



Gennet Purcell
Commissioner

BULLETIN
10-IB-01-03/16

TO: ALL SURPLUS LINE PRODUCERS/BROKERS AND COMPANIES

SUBJECT: SURPLUS LINES PRODUCER PREMIUM TAX REPORTING REQUIREMENTS

FROM: GENNET PURCELL COMMISSIONER

DATE: April 21, 2010

This Bulletin is issued to provide guidance to all Surplus Lines Producers duly licensed to conduct surplus lines insurance business in the District of Columbia. Effective immediately, the Department of Insurance, Securities and Banking (“DISB”) has streamlined the premium tax reporting process required by D.C. Official Code 31-2502.40(a), which directs Surplus Lines Producers to file an affidavit covering the transactions of the previous calendar month on or before the 10th day of each month, as provided below.

- **No business written** – Surplus Lines Producers are not required to file an affidavit for those months in which no reportable transactions occurred.
- **Semi-annual reporting** – All premium taxes collected by Surplus Lines Producers shall be reported and forwarded to the Commissioner semi-annually on or before February 1 and August 1 of each year, for policies procured during the immediate preceding six-month period ending December 31 and June 30 respectively.
- **Reporting surplus lines transactions** – The DISB may impose a penalty or take other regulatory action against a Surplus Lines Producer for failing to remit an affidavit within 30 days of a previous calendar month in which reportable transactions occurred.