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MIA BULLETIN 22-14

TO: TO INSURERS OFFERING INSURANCE IN MARYLAND

SUBJECT: CHANGE IN ACH AND WIRE PAYMENT NUMBERS FOR
PREMIUM TAX AND INDUSTRY ASSESSMENTS

DATE: OCTOBER 11, 2022

This Bulletin is applicable to any person that is required by §§6-102, 6-303, 6-102.1, 2-502, and 2-112.2 of the Insurance Article, and §6-304 of the State Government Article, of the Annotated Code of Maryland, to pay:

1. Premium tax, retaliatory tax, or the Health Care Access fee (together “premium tax/fee”); and/or
2. The Insurance Regulation Fund assessment, the Health Care Regulatory Fund assessment, and/or the People’s Insurance Counsel Fund assessment (together “industry assessments”).

To reduce the handling of checks and facilitate timely payments, **the Maryland Insurance Administration (“MIA”) strongly encourages the use of OPTins to pay your premium tax/fee.**

If you are unable to use OPTins, payments for premium tax/fee may be made by ACH credit or wire transfer payments. We also encourage industry assessments to be paid via ACH.

Please be advised, the MIA’s Bank of America Account is no longer functional.

Below are instructions for submitting annual and quarterly premium tax/fee payments and annual industry assessment payments to the State of Maryland via OPTins, ACH Credit or Wire.

OPTins:

The Maryland Insurance Administration (MIA) has implemented OPTins (Online Premium Tax for Insurance) for reporting and payment of premium tax/fee. OPTins, a product of the National Association of Insurance Commissioners (NAIC), facilitates filing of state-specific forms and payments. Easy-to-follow instructions are available at: www.optins.org. In order to use OPTins, you must register for a new account. It is important to register early because it takes 7-10 business days for a newly established account to be available for use. If you already use OPTins in another state, you do not need to re-register.

If you have questions regarding how to set up a new account, please contact the OPTins Marketing Team at optinsmktg@naic.org or 816-783-8787.

ACH Credit and Wire Transfers:

Please use the following information to make payments via ACH Credit or Wire.

| | ACH | Wire |
|-----------------------------|------------------|------------------|
| Bank Account Number | 4104095773 | 4104095773 |
| ABA Routing Number | 121000248 | 121000248 |
| Agency Code Number | STATE489 | STATE489 |
| Name of Banking Institution | Wells Fargo Bank | Wells Fargo Bank |

The addenda record should read as follows:

NAIC*Premium Tax *Period for premium tax/fee.

For example: **NAIC NO. XXXXX* PT*YY/MM/DD*T*XXXXX.XX***

NAIC, INV# for industry assessments.

For example: **NAIC NO. XXXXX*INV#XXXXXXXX***

The underlined items are specific to your transaction, remove the X and input your company information. The date should be written yy/mm/dd.

For wire transactions, to ensure that your payment is properly credited, please include the company's name and NAIC No. in the record.

If you have any questions or concerns regarding ACH Credit and Wire instructions, please email:

fiscalasment.mia@maryland.gov

KATHLEEN A. BIRRANE

Commissioner

SIGNATURE ON ORIGINAL
