

Maryland Insurance Administration

Filing Requirements For Special Permit Holders

An educational or religious organization, hospital, or community foundation wishing to issue an agreement for annuity payments shall obtain a special permit issued in accordance with Section 16-114 of the Insurance Article, Annotated Code of Maryland, and Code of Maryland Regulations (COMAR) 31.09.07.06. To apply for a special permit to issue charitable gift annuities:

1. Send a cover letter (*there is no formal application form*), along with the materials requested under COMAR 31.09.07.06 to:

Devin Rhoad
Supervisor, Life, Credit and Annuity
Maryland Insurance Administration
200 St. Paul Place, Suite 2700
Baltimore, MD 21202

There is no fee to apply for this special permit. The list of required materials can be found at <http://www.dsd.state.md.us/comar/comarhtml/31/31.09.07.06.htm>. For questions regarding applications, contact the Life and Health Rates and Forms Unit by phone at 410-468-2170.

In order to maintain the special permit once it has been issued, an organization shall submit the following:

1. Annual report within ninety (90) days after the end of the special permit holder's fiscal year;
2. A statement by a certified public accountant verifying the existence of adequate reserves among the organization's assets. This statement may be incorporated into the annual audit report.

The annual report and CPA reserve attestation can be submitted electronically to:

charitablegift.mia@maryland.gov

or, in hard copy to:

Maryland Insurance Administration
Company Licensing Unit
200 St. Paul Place, Suite 2700
Baltimore, MD 21202

For questions regarding annual filing requirements, contact the Company Licensing Unit by email at the above address, or by phone at 410-468-2104.