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LESTER C. SCHOTT  
ASSOCIATE COMMISSIONER  
EXAMINATION & AUDITING

MIA BULLETIN 02-27

TO: Presidents, All Non-Domestic Insurance Companies  
FROM: Steven B. Larsen, Insurance Commissioner  
SUBJECT: Annual Statement and Annual Audited Financial Statement Filings  
DATE: December 2, 2002

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Under Maryland law, each insurance company is required to file an Annual Statement with the Maryland Insurance Administration. These companies are also required to file their Annual Audited Financial Statements with the Administration.

All insurance companies also file their Annual Statements and related filings (i.e., SVO Compliance Certification, Statement of Actuarial Opinion, Risk-Based Capital Report and Management Discussion and Analysis) and their Annual Audited Financial Statements in an electronic format with the National Association of Insurance Commissioners (NAIC). These electronic filings are now available to the Administration via the Internet.

As part of its efforts to help states and insurance companies achieve cost savings through the use of NAIC technology, the NAIC has set a goal of having 35 states accept electronic financial filings made with the NAIC by non-domestic companies. The Administration has therefore decided to accept Annual Statements and related filings and Annual Audited Financial Statements filed electronically by non-domestic insurance companies with the NAIC, in lieu of filings with the Administration. Non-domestic insurance companies must file these documents with the NAIC on or before the due dates specified in Maryland law. The Administration will use the dates the documents are received by the NAIC in order to determine compliance with Maryland filing requirements and for imposing any fines or penalties specified in Maryland law for failing to file these documents on or before their due dates.

Attached to this Bulletin is an "Affidavit of Filing and Financial Statement Attestation" form. Each non-domestic insurance company will be required to complete this form and mail it

to the Administration on or before the Annual Statement filing due dates specified in Maryland law. An electronic version of this form will be available on the Administration's web site ([www.mdinsurance.state.md.us](http://www.mdinsurance.state.md.us)).

Insurers domiciled in Maryland, and all domestic and non-domestic nonprofit health service plans, health maintenance organizations, dental plan organizations and managed care organizations, will continue to be required to file their Annual Statements and related filings and Annual Audited Financial Statements with the Administration in paper format.

Questions concerning this Bulletin may be directed to Lester C. Schott, Associate Commissioner, at 410-468-2119.

Signature on File with Document

Steven B. Larsen  
Insurance Commissioner

NAIC Company Code \_\_\_\_\_  
NAIC Group Code \_\_\_\_\_

Reporting Entity Name \_\_\_\_\_

Domiciled in \_\_\_\_\_ (State)

Mailing Address: \_\_\_\_\_

Annual Statement Contact: \_\_\_\_\_

(Name)

Telephone No.

E-mail Address

In the Matter of the \_\_\_\_\_ Statement )

(Annual/Quarterly)

) **AFFIDAVIT OF FILING**

Filing Required for the Period Ending on the

) **AND FINANCIAL**

\_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_

) **STATEMENT ATTESTATION**

Mailing Date: \_\_\_\_\_

The officers of the above identified reporting entity, being duly sworn, each depose and say that on the mailing date above, a true and correct statement for the reporting period stated above and that the corresponding true and correct electronic file reflecting the statement for the above named reporting entity, has been sent to the National Association of Insurance Commissioners, according to their instructions. The statement and the corresponding electronic file are an exact and complete duplicate of the statement filed with the reporting entity's domestic state, except as to schedules, exhibits and information required to be submitted only to the reporting entity's domestic state.

Additionally, the officers of the above identified reporting entity, being duly sworn, each depose and say that they are the described officers of the said reporting entity, and that for the reporting period stated above, all of the described assets in the above referenced statement were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as therein stated, and that the statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended on that date, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures Manual*, except to the extent that (1) state law may differ; or (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

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Signature  Signature  Signature

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(Print Name) (Print Name) (Print Name)  
President Secretary Treasurer

Subscribed and sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_

\_\_\_\_\_  
Signature

(Print Name)  
Witness

\_\_\_\_\_  
Notary Public  
My Commission Expires: