Indiana Department of Insurance
May 16, 2017
Bulletin 239

REQUIREMENT FOR ELECTRONIC FILING OF SURPLUS LINES FILINGS AND PAYMENTS

This bulletin is directed to all surplus lines producers submitting semi-annual tax filings and/or payments and for monthly filings. The use of OPT*ins* will be mandatory beginning with the next semi-annual filing, required to be made on or before August 1, 2017, and for all monthly and semi-annual filings and payments going forward.

In 2014 the Department announced that electronic filing through OPT*ins* would become mandatory; however, later that year the requirement was delayed. Since that time, many surplus lines producers have voluntarily switched to use of electronic filing, and many states now require the use of OPT*ins* for surplus lines reporting. At this point, the Department has determined the benefits of using of OPT*ins* for surplus lines – reduced costs compared to paper filings and the elimination of mail errors and associated penalties – outweigh any lingering issues or concerns.

Although OPT*ins* continues to be the Department's preferred method of receiving premium tax and insurance company annual renewal fees, the Department is not mandating use of OPT*ins* for company filings at this time. Insurance companies should continue to monitor Department bulletins and be prepared to use OPT*ins* at a future date.

Instructions for submitting tax and fee filings are available at: http://www.optins.org/getting_started.htm. Filers must contact the OPT*ins* Marketing Team at optinsmktg@naic.org or call (816) 783-8787 for setup of an OPT*ins* account if they do not already have one. Once registered and set up, which typically takes seven to ten business days, the Filer will be able to log in, upload filing forms, and submit payment online via ACH debit or credit. If you already use OPT*ins* you do not have to contact OPT*ins* Marketing; just enter your Indiana license number with OPT*ins*.

If a Filer uses ACH debit, payment is released to the Department with the filing. If the Filer uses ACH credit, there is a delay before the Department receives the filing and payment, because the submission is not released until the NAIC receives the funds for the filing. Thus, to ensure compliance with statutory deadlines, a Filer should use ACH debit or submit the filing well in advance of the deadline.

The current OPT*ins* per-transaction fee is 5% of the total tax due up to $10 for tax filings and/or payments, and $1 for zero filings. This fee is set by OPT*ins* and not the Department. Any company may request from the Commissioner an exemption from this mandate by showing good cause. Requests must be received at least thirty days prior to a filing deadline. Surplus lines producers are reminded that monthly and semi-annual filings are required even if no business has been placed during the reporting period.

Questions regarding this bulletin should be directed to Amber Hurley, Surplus Lines Coordinator, at (317) 233-9998 or *ahurley@idoi.IN.gov*, or Annette Gunter, Supervisor of Financial Services Operations, at (317) 232-2428 or *agunter@idoi.IN.gov*.

INDIANA DEPARTMENT OF INSURANCE

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