

Kentucky Annual Filing Instructions

We are **REQUIRING** documents listed below to be submitted through the Kentucky Department of Insurance Website – insurance.ky.gov; click on **eServices** in the middle of the page:

NOTE: Please read instructions on page 4 of this document.

- FIRST JURAT PAGE
- SECOND CERTIFICATE OF ADVERTISING-
(Only required for Life and Health Companies)
- THIRD CERTIFICATE OF DEPOSIT
(Deposits only required from foreign companies with LIFE, HEALTH, HMO, PROPERTY and CASUALTY statement types/Form 143 is required instead for our KY domiciled companies)

NOTE: ***** For **MUNICIPAL TAX** questions, please call 502-564-1649.

THINGS TO REMEMBER...

NEW FOR 2023: Electronic Filing is Mandatory

- **Foreign** insurance companies are no longer required to submit a hard copy or disk of their annual or quarterly statement to the Kentucky Department of Insurance. Please note the Kentucky Checklists for specific filing information. A copy of the **signed & notarized** Jurat Page must be filed electronically on or before March 1, 2024. Electronic signatures are acceptable.
- **Domestic** insurance companies in Kentucky are required to submit to the Department of Insurance as of year-end 2023:
 - One (1) electronic copies of the annual statement
 - One (1) electronic copy of the quarterly statement

***** PLEASE NOTE** on the KY checklists that all domestic KY filings are NOW electronically **only**. ➡
- **Domestic** companies must pay online. For information on submitting an electronic payment, please see instructions on page 4, steps 7-13.
- All annual and quarterly statement filings submitted to the Kentucky Department of Insurance shall be completed in accordance with the National Association of Insurance Commissioners' Accounting Practices and Procedures Manual, as amended, pursuant to KRS 304.3-240.

NOTE:
All electronic copies are as noted on the checklists.

Those authorized to be submitted electronically should be sent to:

DOI.FinancialStandardsMail@ky.gov

DEADLINE INFORMATION

All filings **must be electronically date stamped** no later than the due date even if that due date falls on a weekend or holiday. *(The due date will depend on the information being submitted.) Hard copies will NOT be acknowledged.*

LATE FILING PENALTIES

Companies will be fined **\$100 per day** for a late filing, provided an extension has been granted. In cases where an extension has not been granted; companies will be fined **\$100 per day PLUS an additional** civil penalty of **\$1,000** may be assessed. All late filings without a granted extension will be subject to a revocation of the Certificate of Authority, per KRS 304.3-180(2).

Kentucky Annual Filing Instructions Cont.

PREMIUM TAX PAYMENTS – Go to the Department of Revenue

NOTE:

Please **DO NOT** submit **PREMIUM TAX** payments to the Kentucky Department of Insurance.

Department of Revenue P.O. Box 1303 Frankfort, KY 40602-1303	OR	Department of Revenue 501 High St Frankfort, KY 40601
DEPARTMENT OF REVENUE TELEPHONE NUMBER: 502-564-4810		

EXCEPTIONS TO NORMAL FILINGS (Extensions)

Foreign and domestic companies must supply via divisional email (doi.financialstandardsmail@ky.gov) to the attention of the Director. Any extension requested should apply at least **10 days prior** to the due date.

CERTIFICATE OF DEPOSIT

All insurers must obtain a Certificate of Deposit from the state of domicile. Foreign insurers must maintain \$1,000,000 in cash or securities in another state for the benefit of all policyholders or post \$1,000,000 in cash or securities pursuant to a Safekeeping Agreement in a safekeeping account in a Kentucky-approved bank. To show compliance, **Certificates of Deposit are required to be submitted electronically on or before March 1 of each year.**

HOLDING COMPANY REGISTRATION STATEMENT

One (1) copy is required to be filed only by Kentucky *domestic* insurers. **Filing deadline is April 1, 2024.**

RENEWAL FEES – Go to the Department of Insurance

NOTE: DO NOT send renewal fees to the Department of Revenue. They are shown on the Premium Tax Return for the purpose of calculating the retaliatory tax only.

Kentucky Annual Filing Instructions Cont.

DOMESTIC LIFE INSURERS ACTUARIAL VERIFICATION REQUIREMENT

When Exhibits 5 through 8 are completed, each DOMESTIC LIFE INSURER should provide the following data to the **KY Department of Insurance, Division of Financial Standards & Examination, e-mail – DOI.FinancialStandardsMail@ky.gov**.

- (1) A **SIGNED Actuarial Certification** as required by KRS 304.2-205(2) for the 2023 Annual Statement Blank. The Actuarial Certification **must be completed** in accordance with the NAIC Model Actuarial Opinion and Memorandum Regulation for the Statement of Actuarial Opinion.
- (2) **Completed** Exhibits 5 through 8 for 2023.
- (3) The **number of policies and the amount of insurance**, where applicable, for each line and column of Exhibit 5 for 2023.
- (4) **All supplemental answers to questions**, explanation and notes connected with Exhibits 5 through 8 as required by the NAIC instructions for filing the annual statement for 2023.

RISK RETENTION GROUPS / ACCREDITED REINSURERS

Annual Statement signed Jurat Page (1 copy) can be filed through the Kentucky Department of Insurance Website: insurance.ky.gov – click **eServices** in the middle of the page.

For Kentucky Domestic, please send your audited financial statement (1 copy) to the divisional mailbox: (doi.financialstandardsmail@ky.gov).

OTHER APPROVED REINSURERS

Annual Statement signed Jurat Page (1 copy) through the Kentucky Department of Insurance Website: insurance.ky.gov – click **eServices** in the middle of the page. See below for more specific filing instructions.

Kentucky Annual Filing Instructions

PAYMENT AND FILING GUIDANCE

ALL licensed and registered companies are required to pay online through the **eServices** link on the Kentucky Department of Insurance's main webpage. Domestic companies should refer to steps 7-13 below.

1. Access to your eServices account is now managed through the Kentucky Online Gateway (KOG) – go to: insurance.ky.gov – select “eServices” in the middle of the homepage. If you have never logged into our eServices site, or if you need to create a profile, go to [eServices](#) main page and click **Request New Roles**, then select User Type **Insurer: Annual Financial Statement**. Setup instructions for each account type are included on the page. There are various opportunities to update your information while accessing eServices. If you have previously logged into eServices, you can update your account via the **Update Account** link located at the bottom of the main menu. Once you have successfully logged into your eServices account, follow the steps below.
2. Select **Upload Annual Statement Filing Documents**.
3. Click on the company name.
4. On the next screen, check the boxes next to the files to upload or browse to find the documents by clicking the **Choose File** button. After selecting the files to upload, Click the **Upload** button.
5. If the company president's name needs updating, please check the box in the **President Information** section.
6. Add **Par/Market Values** and click **Submit Filing**.
7. To pay, select the **Annual Statement Filing Payment** option from the **eServices** Main Menu.
8. Check the box under the **Select** column of the company or companies you are required to pay.
9. Click the **Submit** button. Your selected company or companies will appear in a list.
10. Click the **Complete Filing** button to process your payment and/or submittal.
(Please Note: Buttons to remove or add information are also available for corrections or updates as needed. If you need to remove a fee, please check the box associated with the company PRIOR to selecting the **Remove** and **Company Filing** buttons.)
11. Once the **Complete Filing** button is clicked, the user will be transferred to a **Transaction / Order Information** screen.
12. Click **Checkout/Complete Order** button to submit the transaction and enter the method of payment information. We accept CREDIT CARDS (*Visa, MasterCard, Discover, and American Express*) and ACH / ELECTRONIC CHECK payments. *Please note a Portal Administration Fee will be charged; an additional \$2.95 will be charged per \$100 for CREDIT CARD transactions and a flat fee of \$1.00 will be charged for ACH / ELECTRONIC CHECK transactions. Also note, if you are utilizing ACH / ELECTRONIC CHECK method, we only accept payments from United States' affiliated banks.*
 - If you select the CREDIT CARD method, you will need to enter the card details (number, expiration date, security code) and the cardholder details (name, address) and then click the **Next** button.
OR
 - If you select the ACH / ELECTRONIC CHECK method, you will need to answer the **Indicate IAT ACH Information** question, enter the account details (account type, customer type, routing number, account number, verification numbers), the account holders details (name, address, phone number) and then click the **Next** button.
13. Once the payment information is entered, click the **PAY NOW** button. A **Transaction Details** screen will appear that provides the user with a status of the request.

QUESTIONS/CONCERNS:

If you have any questions or concerns, please contact the Kentucky Department of Insurance Financial Standards and Examination: **MAIN LINE: 502-564-6082 – Direct inquiries to Ardena Rogers, Dianna May, Rodney Hogle or Victoria Lloyd - email: DOI.FinancialStandardsMail@ky.gov.**