

IB-4A1

Gross Premiums Tax Return Captive Insurance Companies

To be filed by all Captive Insurance Companies except Protected Cell Captive Insurance Companies and Consolidated Groups

For tax year beginning (MM-DD-YY) ____ - ____ - ____ and ending (MM-DD-YY) ____ - ____ - ____		DOR Use Only ____ / ____ / ____	
Legal Name of Captive Insurance Company _____		FEIN/SSN _____	
Mailing Address of Captive Insurance Company _____		NAIC Number _____	
City _____	State _____	NCDOL License Number _____	
Principal Place of Business in NC _____		Date Licensed to do Business in NC ____ - ____ - ____	

Type of Captive (fill in applicable circle):	☐ Branch Captive	☐ Industrial Insured Captive	☐ Special Purpose Financial Captive	☐ Pure Captive
	☐ Association Captive	☐ Risk Retention Group Captive	☐ Special Purpose Captive	

Name of Contact Person _____	Phone Number ____ - ____ - ____
---------------------------------	------------------------------------

Legal Name of Captive Manager Firm _____		
Mailing Address of Captive Manager Firm _____		
City _____	State _____	Zip Code _____

Part 1. Computation of Tax on Direct Premiums *(Direct premiums are premiums contracted for or collected on policies or contracts of insurance written by the company during the preceding calendar year. In the case of a multiyear policy or contract, the premiums are prorated among the years covered by the policy or contract. All direct premiums written by a North Carolina captive are subject to tax in North Carolina.)*

1. Gross Direct Premiums Collected or Contracted For	1. _____ .00
2. Adjustments (See instructions):	
a. Less Return Premiums, including Dividends, on Unabsorbed Premiums or Premium Deposits Returned or Credited to Policyholders (Attach schedule)	2a. _____ .00
b. Less amount of premiums included in Line 1 that pertain to multi-year contracts that are for coverage in years other than calendar year for which return is being filed (Attach schedule)	2b. _____ .00
c. Add amount of premiums NOT included in Line 1 that pertain to multi-year contracts that are for coverage in calendar year for which return is being filed (Attach schedule)	2c. _____ .00
3. Net Taxable Direct Premiums Line 1 minus Lines 2a and 2b and plus Line 2c	3. _____ .00
4. Tax on Direct Premiums Multiply Line 3 by the applicable percentage(s) below; add the amounts and enter sum	4. _____ .00

- | | |
|---|---|
| ☐ Multiply the first \$20 million by 0.400% | ☐ Multiply the amount over \$20 million by 0.300% |
|---|---|

Part 2. Computation of Tax on Assumed Reinsurance Premiums *(No tax on assumed reinsurance premiums is payable in connection with the receipt of assets in exchange for the assumption of loss reserves and other liabilities of one insurer by another insurer if the two insurers are under common control and the Commissioner of Insurance verifies that the transaction between the insurers is: (1) part of a plan to discontinue the operations of one of the insurers, and (2) the intent of the insurers is to renew or maintain business with the captive insurance company.)*

5. Assumed Reinsurance Premiums	5.		.00
6. Adjustments <i>(See instructions):</i>			
a. Less amount of assumed reinsurance premiums that are subject to taxation on a direct basis <i>(Attach schedule)</i>	6a.		.00
b. Less amounts of assumed reinsurance premiums in connection with the receipt of assets in exchange for assumption of loss reserves and other liabilities <i>(Attach schedule)</i>	6b.		.00
7. Net Taxable Assumed Reinsurance Premiums Line 5 minus Lines 6a and 6b	7.		.00
8. Tax on Assumed Reinsurance Premiums Multiply Line 7 by the applicable percentage(s) below; add the amounts and enter sum	8.		.00

- Multiply the first \$20 million by 0.225%
- Multiply the amount over \$20 million but no more than \$40 million by 0.150%
- Multiply the amount over \$40 million but no more than \$60 million by 0.050%
- Multiply the amount over \$60 million by 0.025%

Part 3. Total Amount Due with This Return

9. Amount of Calculated Tax Enter the sum of Part 1, Line 4 and Part 2, Line 8	9.		.00
10. Total Gross Premiums Tax	10.		.00
● If the amount on Line 9 is more than \$100,000, enter \$100,000 ● If the amount on Line 9 is less than \$5,000, enter \$5,000 ● If the amount on Line 9 is between \$5,000 and \$100,000, enter the amount of Line 9 on Line 10			
11. Tax Credits Enter total amount of tax credit(s) being claimed. <i>(Attach completed Form CD-425 and appropriate forms in the NC-478 series.)</i>	11.		.00
12. Line 10 minus Line 11	12.		.00
13. Penalties:			
a. Failure to file <i>(See instructions)</i>	13a.		.00
b. Failure to pay <i>(See instructions)</i>	13b.		.00
14. Interest <i>(See instructions)</i>	14.		.00
15. Total Amount Due with this Return Enter the sum of Lines 12, 13a, 13b, and 14	15.	\$	.00

Copies of appropriate pages from financial statements filed with North Carolina Commissioner of Insurance in support of premiums reported on this return must be attached.

Signature: _____ Title: _____ Date: _____
I certify that, to the best of my knowledge, this return is accurate and complete.

Returns are due by the 15th day of the 3rd month following the end of the calendar year. Your check or money order must be in the form of U.S. currency from a domestic bank.

N.C. Department of Revenue, Insurance Premiums Tax Unit, P.O. Box 25000, Raleigh, NC 27640-0300