

# Gross Premium Tax Return Captive Insurance Companies

North Carolina Department of Revenue

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

For tax year beginning (MM-DD-YY) _____ and ending (MM-DD-YY) _____	DOR Use Only ____ / ____ / ____
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Legal Name (First 35 Characters) (USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)

Mailing Address

City State Zip Code

Name of Contact Person Phone Number State of Domicile

<b>FEIN/SSN</b>
_____
<b>NAIC Number</b>
_____

Type of Captive (fill in applicable circle):

- |   |  |   |
|---|--|---|
| <input type="radio"/> Pure Captive        | <input type="radio"/> Industrial Insured Captive | <input type="radio"/> Special Purpose Financial Captive |
| <input type="radio"/> Association Captive | <input type="radio"/> Branch Captive             | <input type="radio"/> Risk Retention Group              |

Principal Place of Business in NC

Date Licensed to do Business in NC During the Year

**Part 1. Computation of Tax Due 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.)

<b>1. Gross Direct Premiums Collected or Contracted For</b>	1.	_____ .00
<b>2. Less:</b>		
a. Return Premiums	2a.	_____ .00
b. Dividends on Unabsorbed Premium or Premium Deposits Returned or Credited to Policyholders	2b.	_____ .00
<b>3. Net Taxable Direct Premiums</b> Line 1 minus Lines 2a and 2b	3.	_____ .00
<b>4. Tax on Direct Premiums</b> Multiply Line 3 by the applicable percentage(s) below; add the amounts and enter sum	4.	_____ .00

- |  |   |
|--|---|
| <input checked="" type="radio"/> Multiply the first \$20 million by 0.400% | <input type="radio"/> Multiply the amount over \$20 million by 0.300% |
|--|---|

**Part 2. Computation of Tax Due 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.)

<b>5. Assumed Reinsurance Premiums</b>	5.	_____ .00
<b>6. Less: Deductions (Attach Schedule)</b>	6.	_____ .00
<b>7. Net Taxable Assumed Reinsurance Premiums</b> Line 5 minus Line 6	7.	_____ .00
<b>8. Tax on Assumed Reinsurance Premiums</b> Multiply Line 7 by the applicable percentage(s) below; add the amounts and enter sum	8.	_____ .00

- |   |   |
|---|---|
| <input checked="" type="radio"/> Multiply the first \$20 million by 0.225%                          | <input type="radio"/> Multiply the amount over \$40 million but no more than \$60 million by 0.050% |
| <input type="radio"/> Multiply the amount over \$20 million but no more than \$40 million by 0.150% | <input type="radio"/> Multiply the amount over \$60 million by 0.025%                               |

**Part 3. Total Premium Tax Due with This Return**

9. Enter the sum of Part 1, Line 4 and Part 2, Line 8 9. \_\_\_\_\_ .00

10. Total Premium Tax Due 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. Penalty 11. \_\_\_\_\_ .00

12. Interest 12. \_\_\_\_\_ .00

13. Total Premium Tax Due with this Return (Add Lines 10 through 12) 13. \$ \_\_\_\_\_ .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 1st 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 Premium Tax Unit, P.O. Box 25000, Raleigh, NC 27640-0300