Do Not Include This Page

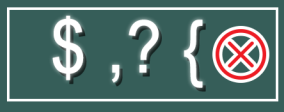
NCDOR NORTH CAROLINA DEPARTMENT OF REVENUE

Instructions for Handwritten Forms

Guidelines

Do not use red ink. Use blue or black ink.

Do not use dollar signs, commas, or other punction marks.



Printing

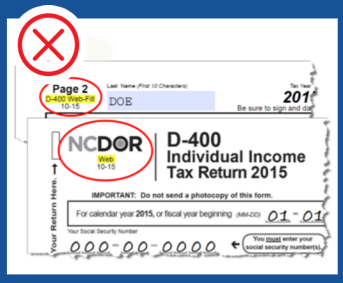
Set page scaling to "none." The Auto-Rotate and Center checkbox should be unchecked.

Do not select "print on both sides of paper."

Before You Send

Do not submit photocopies of returns. Submit originals only.

Do not mix form types



NCDOR
Web
11-25

IB-4A1
Gross Premiums Tax Return
Captive Insurance Companies

To be filed by all Captive Insurance Companies **except** Protected Cell Captive Insurance Companies, Special Purpose Captive Insurance Companies With a Cell or Series Structure 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** **Zip Code**

NCDOI License Number

Principal Place of Business in NC **Date Licensed to do Business in NC**

Type of Captive *(fill in applicable circle):*

- ○ Branch Captive
- ○ Association Captive
- ○ Industrial Insured Captive
- ○ Risk Retention Group Captive
- ○ Special Purpose Financial Captive
- ○ Special Purpose Captive Without a Cell or Series Structure
- ○ Pure Captive

Date of Withdrawal or Dissolution __-__-__

Fill in Applicable Circle(s):

- ○ Payment has been made through electronic funds transfer (EFT)
- ○ Amended Return
- ○ Final Return

Name of Contact Person **Phone Number**

Contact Person's Email Address

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 *(See instructions):*

a. Less amount of assumed reinsurance premiums that are subject to taxation on a direct basis *(Attach schedule)* 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 *(Attach schedule)* 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. *(Attach completed Form CD-425 and appropriate forms in the NC-478 series.)* 11. .00

12. Line 10 minus Line 11 12. .00

13. Penalties:

a. Failure to file *(See ncdor.gov for penalty information)* 13a. .00

b. Failure to pay *(See ncdor.gov for penalty information)* 13b. .00

14. Interest *(See ncdor.gov for current interest rate)* 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.

Printed Name: _____ **Title:** _____

Signature: _____ **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. Electronic filing of returns is not available.

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