

SURPLUS LINE ASSOCIATION OF IDAHO, Inc.

595 South 14th Street Boise, ID 83702 208.336.2901 (Ph & Fax)

Wendy Tippetts, Manager
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INSTRUCTIONS FOR COMPLETING AND FILING INDEPENDENTLY PROCURED PREMIUM TAX STATEMENT

Independently Procured Premium Tax Statements are due within thirty (30) days of procurement of insurance. Delinquent filing and payment of taxes will subject the insured to a penalty of six percent (6%) per annum, compounded annually. Idaho Code § 41-1233.

Premiums shall be written and reported through an Idaho licensed Surplus Line Broker for non-admitted Surplus Line Insurers not authorized to transact insurance in this state - Idaho Code § 41-1211. If the insurance transaction is totally exclusive of the services of a licensed producer and/or licensed Surplus Line Broker, then the State of Idaho, Department of Insurance may recognize an Independently Procured transaction. Idaho Code § 41-1233. The insured - rather than a licensed broker - is subject to provisions and penalties of the Surplus Line Code and Rules.

- Insurer(s) underwriting the risk must be listed with the Eligible Surplus Line Insurers (White List) by the Idaho Department of Insurance { select Box #1 on IP Form }. A current list can be viewed at www.idahosurplusline.org. If Insurer(s) are not “eligible”, select Box #2. *This type of placement will require additional review by the Idaho Department of Insurance.*
- Documentation (i.e. declaration page and all endorsements) must be attached to the IP form, verifying the accuracy of information reported on the form.
- The insured's name and address must be complete as all forms, refunds and correspondence will be sent to this address.
- The name and address of insurer, type of policy, location of insured risk, and policy effective date is required. Idaho Code § 41-1233.
- Explain why the risk was **not** placed with an Authorized (admitted) insurer **and not** through a licensed Surplus Line Broker.

An officer of the insured entity must sign and date the IP form.

Questions concerning this Tax Statement may be directed to this individual via telephone and/or e-mail address.

Issue check for PREMIUM TAX payable to *State of Idaho, Department of Insurance.*

Issue check for STAMPING FEE payable to *Surplus Line Association of Idaho, Inc.*

Mail the following to SLA of Idaho (address above)

—2 Checks for taxes & fees —Completed IP Premium Tax Statement —Supporting policy documents

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INDEPENDENTLY PROCURED PREMIUM TAX STATEMENT

Independently Procured by Insured with **Eligible** Surplus Line Insurer (*Unauthorized List*)

Independently Procured by Insured with **Ineligible** Insurer (*Not Admitted nor on Unauthorized List*)

Insured Name

Insured Mailing Address

This statement must be completed and filed with the **Surplus Line Association of Idaho, Inc.** *within thirty days of procurement* of any insurance placed through an **Eligible S/L insurer, or, an Ineligible Insurer** and **without the service of a licensed broker**. Delinquent filing and payment of taxes subjects insured to a penalty of 6% per annum, compounded annually.

Idaho Code § 41-1211 and 41-1233

INSURANCE COMPANY

POLICY #

INSURANCE CO ADDRESS

COVERAGE DESCRIPTION (RISK CATEGORY)

POLICY EFFECTIVE DATE

IDAHO LOCATION OF RISK

REASON POLICY **NOT** WRITTEN WITH AN ADMITTED INSURER

REASON THIS POLICY WAS **NOT** PROCURED BY A LICENSED SURPLUS LINE BROKER

1. PREMIUM FOR POLICY & ALL ENDORSEMENTS

Include Fees in addition to premium such as Policy Fees and Examination Fees

2. MULTIPLY LINE #1 BY IDAHO PREMIUM TAX RATE OF 1.5%

3. PLUS PENALTY, IF DUE (6% per annum)

4. **Check payable to IDAHO DEPARTMENT OF INSURANCE (Total Lines 2 and 3)** **\$** _____

5. **MULTIPLY LINE #1 BY STAMPING FEE OF .25% (.0025)**

Check payable to SURPLUS LINE ASSOCIATION OF IDAHO, INC **\$** _____

Endorsements & Audits subject to Tax & Stamping Fee based on Eff. Date of Originating Policy

Canceled checks are your receipt. \$20.00 charge on returned checks. Idaho Code § 28-22-105

By my signature below, being duly sworn upon oath, I declare that I am authorized to represent, and do represent, that this tax statement is true, correct, and complete, and was prepared under my supervision.

Officer's Signature

Date

Telephone & Ext.

Name & Title

E-mail Address

ATTACH POLICY DOCUMENTATION WHICH VERIFIES ABOVE INFORMATION

Attach to this Statement and Mail to: SURPLUS LINE ASSOCIATION OF IDAHO (Address Above):

✓ S/Fee Check payable to SLA ✓ Premium Tax Check payable to DOI ✓ Policy Declaration & Endorsements