

# **SURPLUS LINE ASSOCIATION OF IDAHO, Inc.**

**595 South 14<sup>th</sup> Street Boise, ID 83702 208.336.2901**

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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(4).

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](http://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 ) 41-1233(4)

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

**\$** \_\_\_\_\_

5. **MULTIPLY LINE #1 BY STAMPING FEE OF .50% (.0050)**

**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*

*Under penalty of perjury, I declare that this statement has been examined by me  
and to the best of my knowledge is a true, correct, and complete statement.*

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