



STATE OF NEW YORK - INSURANCE DEPARTMENT

NEW YORK CAPTIVE ANNUAL REPORT

All captive insurance companies shall annually submit to the superintendent, on or before March 1st, a statement of its financial condition for the prior year. The statement shall report the financial condition of the insurer in conformity with generally accepted accounting principles, unless the Superintendent approves the use of appropriate modifications to those principles. The form of the statement shall be that prescribed by the Superintendent as the "New York Captive Annual Report." *

This Annual Report will include:

- Jurat Page
- Balance Sheet
- Statement of Income
- Statement of Changes in Capital & Surplus
- Statement of Cash Flows
- Interrogatories
- Premium Schedule By Main Lines of Business
- Reinsurance Schedule - Ceded and Assumed
- Unpaid Loss, Losses Paid and Incurred and Loss Development Schedule - Summary and Main Lines of Business

Included with the filing will be a loss reserve certification by an actuary.

An audited financial report by an independent certified accountant must also be filed by July 1st.

NEW YORK CAPTIVE INSURANCE COMPANY
ANNUAL STATEMENT OF THE

FOR THE PERIOD ENDING:

Organized under the laws of the State of _____
Incorporated on _____
Commenced Business on _____
Principal New York Office _____
Main Administrative Office _____
Contact Person, Phone Number, E-mail.

Name of the company, corporation or association that directly or indirectly
owns or controls the captive insurance company.

OFFICERS*

President	_____
Secretary	_____
Treasurer	_____
Vice President	_____

DIRECTORS*

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

* Show full name and indicate by number sign (#) those officers and directors who did not occupy the indicated position in the previous annual statement.

State of _____
County of _____

_____, President
_____, Secretary
_____, Treasurer

of the _____, being duly sworn, each for himself deposes and says that they are the above described officers of the said insurer, and that on the last day of the period presented, all of the herein described assets were the absolute property of the said insurer, free and clear from any liens or claims thereon, except as stated, and that this annual statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to are a full and true statement of all the assets and liabilities and of the condition and affairs of the said insurer as of the date presented, and of its income and deductions therefrom for the year ended on that date, according to the best of their information, knowledge and belief, respectively.

President Secretary Treasurer**

Other Executive Officer

Subscribed and sworn to before me this _____ day of _____, 20__.

** Or corresponding person having charge of the accounts of the insurer.

**New York Captive Insurance Company Annual Statement
For The Year 20__ of the**

ASSETS

		December 31,	
		20__	20__
1.	Bonds		
2.	Stocks		
3.	Cash		
4.	Savings and Certificate of Deposit		
5.	Other Invested Assets:		
	a)		
	b)		
6.	Investment Income Due and Accrued		
7.	Accounts and Premiums Receivable		
8.	Investments In And Advances to Affiliates		
9.	Reinsurance Recoverable on Unpaid Losses & LAE		
10.	Reinsurance Recoverable on Paid Losses & LAE		
11.	Funds Held by Ceding Reinsurers		
12.	Prepaid Reinsurance Premiums		
13.	Deposits With Reinsurers		
14.	Letters of Credit		
15.	Other Assets		
	a)		
	b)		
	c)		
16.	Total Assets		

**New York Captive Insurance Company Annual Statement
For The Year 20__ of the**

LIABILITIES, CAPITAL AND SURPLUS

	December 31,	
	20__	20__
17. Losses		
18. Loss Adjustment Expenses		
19. Reinsurance Payable on Paid Losses & LAE		
20. Deposits Held Pursuant to Insurance Contracts		
21. Commissions, Expenses and Fees		
22. Taxes Payable		
23. Unearned Premium		
24. Reinsurance Balances Payable		
25. Loans and Notes Payable		
26. Amounts Due to Affiliates		
27. Funds Held Under Reinsurance Contracts		
28. Dividends Payable		
29. Other Liabilities		
a)		
b)		
c)		
30. Total Liabilities		
31. Capital and Surplus:		
a) Paid In Capital (Par Value)		
b) Contributed Surplus		
c) Unrealized Gain (Loss) on Investments		
32. Surplus (Accumulated Earnings)		
33. Total Capital and Surplus (Page 6, Line 28)		
34. Total Liabilities, Capital and Surplus		

**New York Captive Insurance Company Annual Statement
For The Year 20__ of the**

STATEMENT OF INCOME

	December 31,	
	20__	20__
<u>Underwriting Income</u>		
1. Net Premiums Written (page 9, column 6, Totals)		
2. Net (Increase) Decrease In Unearned Premiums		
3. Net Premiums Earned (add lines 1 and 2)		
4. Other Insurance Income		
5. Total Income (add lines 3 and 4)		
<u>Underwriting Expenses</u>		
6. Net Losses Incurred		
7. Net Loss Adjustment Expenses Incurred		
8. Commissions and Brokerage		
9. General and Administrative		
10. Other Underwriting Expenses		
11. Total Underwriting Expenses (add lines 6 through 10)		
12. Underwriting Profit (Loss) (line 5 minus line 11)		
13. Investment Income - Net		
14. Other Income		
15. Other Expenses		
16. Income Before Dividends and Taxes (lines 12 through 15)		
17 Dividends		
18 Taxes		
19. Net Income (line 16 minus lines 17 and 18)		

**New York Captive Insurance Company Annual Statement
For The Year 20__ of the**

CHANGES IN CAPITAL AND SURPLUS ACCOUNT

	December 31,	
	20__	20__
20. Capital & Surplus, end of previous year		
21. Net Income		
22. Net Unrealized Capital Gains or Losses (including equity income(loss) on subsidiaries)		
23. Capital Changes:		
a) Paid in		
b) Transferred from Surplus (Stock Dividend)		
c) Transferred to Surplus		
24. Surplus Adjustments:		
a) Paid in		
b) Transferred to Capital (Stock Dividend)		
c) Transferred from Capital		
25. Dividends		
26. Extraordinary Taxes for prior years		
27. Other:		
a)		
b)		
c)		
d)		
28. Capital & Surplus, end of current year (Page 4, Line 33)		

**New York Captive Insurance Company Annual Statement
For The Year 20___ of the**

QUESTIONNAIRE

1. Name and address of manager (incl. firm name)

2. Name and address of actuary (incl. firm name)

3. Name and address of independent CPA (incl. firm name)

4. Largest "net" amount insured in any one risk:

Aggregate \$ _____
Per occurrence \$ _____

5. Has the "net" aggregate increased over last year's?

If yes, by what amount?

\$ _____

6. Does the industrial insured (if a pure captive) or do all members of the industrial insured group (if a group captive) meet the requirements as stated in section 7002(e) New York Insurance Laws?

7. Has any change been made during the year of this statement in the charter, bylaws or articles of association?

8. Has the company changed its plan of operation during the year?

9. Have losses been discounted?

If yes, what interest rate was used?

_____ %

What was the total amount of the discount?

\$ _____

10. Were any of the assets of the company pledged as collateral at any time during the year?

If yes, indicate amount of assets pledged.

\$ _____

11. Is the company writing or assuming unrelated business?

**New York Captive Insurance Company Annual Statement
For The Year 20___ of the**

QUESTIONNAIRE (Continued)

12. If answer to 11 above is yes, what is the percentage to the total business written and assumed? _____ %
13. What other services does the captive's CPA firm provide to the Captive or Parent corporation?

13. Does the actuary, who certifies as to the adequacy of loss reserve at year end, also compute the monthly or quarterly reserves for the Captive? _____
14. Does the actuary, who certifies as to the adequacy of loss reserve at year end, also compute the monthly or quarterly reserves for the Captive? _____
15. Has the company changed its auditors or actuaries from the previous year? If yes, why? _____

16. Does the company issue assessable policies? _____
17. a. Name of the company, corporation or association who directly or indirectly owned or controlled the captive insurance company.

17. b. Net worth of the owning or controlling equity as of December 31, 2____. \$ _____
18. Has there been any change during the year of this statement in the capital stock of captive (class, # of shares authorized, # of shares outstanding, par value)? _____
If yes, describe. _____

New York Captive Insurance Company Annual Statement
For The Year 20__ of the

PREMIUM SCHEDULE

	(1)		(2)		(3)	(4)	(5)	(6)
Line of Business	Direct Business		Reinsurance Assumed		Premiums acct'd for	Reinsurance	Reinsurance acct'd for	1+2-3-4+5 Net
	Related	Unrelated	Related	Unrelated	by deposit method	Ceded	by deposit method	Premiums Written
1. Automobile Liability 2. General & Product Liability 3. Professional Liability 4. Other Liability 5. Workers' Compensation 6. All Other Lines (Describe below the other lines of business included in line 6)								
Totals								

**New York Captive Insurance Company Annual Statement
For The Year 20____ of the**

REINSURANCE SCHEDULE (Continued)

REINSURANCE ASSUMED AS OF: December 31, 20____

Name and State of Reinsurer	Payable on Paid & Unpaid Losses & LAE	Premiums Assumed	Unearned Reinsurance
Affiliates:			
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Total			

**New York Captive Insurance Company Annual Statement
For The Year 20___ of the**

UNPAID LOSSES & LAE					
<u>UNPAID LOSSES:</u>	(1) Case Basis Direct and Assumed	(2) Case Basis Reinsurance Recoverable	(3) IBNR Direct and Assumed	(4) IBNR Reinsurance Recoverable	(5) Net Losses Unpaid (1-2+3-4)
Lines of Business					
1 Automobile Liability					
2 General & Product Liability					
3 Professional Liability					
4 Other Liability					
5 Workers' Compensation					
6 All Other Lines					
Totals					

<u>UNPAID LAE:</u>	(6) Case Basis Direct and Assumed	(7) Case Basis Reinsurance Recoverable	(8) IBNR Direct and Assumed	(9) IBNR Reinsurance Recoverable	(10) Net LAE Unpaid (6-7+8-9)	% of Column 10 to 5
Lines of Business						
1 Automobile Liability						
2 General & Product Liability						
3 Professional Liability						
4 Other Liability						
5 Workers' Compensation						
6 All Other Lines						
Totals						

**New York Captive Insurance Company Annual Statement
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LOSSES & LAE PAID AND INCURRED (Current Year)

<u>LOSSES</u>	Losses Paid Less Salvage			(4)	(5)	(6)	(7)	(8)	(9)
Lines of Business	(1) Direct Business	(2) Reinsuranc e Assumed	(3) Reinsuranc e Recovered	Net Payments 1+2-3	Net Losses Unpaid Current Year	Net Losses Unpaid Prior Year	Net Losses Incurred (4+5-6)	Net Premium Earned	Ratio of Losses Inc. to Prem. Earned
1 Automobile Liability									
2 General & Product Liability									
3 Professional Liability									
4 Other Liability									
5 Workers' Compensation									
6 All Other Lines									
Totals									

<u>Loss Adjustment Expense</u>	LAE Paid Less Salvage			(12)	(13)	(14)	(15)	(16)
Lines of Business	(9) Direct Business	(10) Reinsuranc e Assumed	(11) Reinsuranc e Recovered	Net Payments (9+10-11)	Net LAE Unpaid Current Year	Net LAE Unpaid Prior Year	Net LAE Incurred (12+13-14)	Ratio of LAE Inc. to Prem. Earned
1 Automobile Liability								
2 General & Product Liability								
3 Professional Liability								
4 Other Liability								
5 Workers' Compensation								
6 All Other Lines								
Totals								

**New York Captive Insurance Company Annual Statement
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INCURRED LOSSES & LOSS EXPENSES (Current Year)

Year In Which	Net Incurred Losses and Loss Expenses Reported At End of Year									Differenc e Between First & Current Yr.	Net Premium s Earned	Current Yr Losses Incurred to Prem Ernd
Losses Were Incurred	Year ____	Year ____	Year ____	Year ____	Year ____	Year ____	Year ____	Year ____	20__ (Current Year)			
Year ____ & Prior Year ____ Year ____ Year ____ Year ____ Year ____ Year ____ Year ____ 20__ (Curr. Yr.)												