

Date: December 1, 2022

To: All Licensed or Authorized Companies

From: Grace Arnold, Commissioner, Minnesota Department of Commerce,  
85 7<sup>th</sup> Place East, Suite 280, Saint Paul, Minnesota 55101-2198

Subject: Filing of Annual Statement, Supplements, Exhibits, Certificates and Reports

Pursuant to Minn. Stat. §60A.13, subd. 1, every insurance company, including fraternal benefit societies, and reciprocal exchanges, doing business in the State of Minnesota, must file with the Commissioner, annually, on or before March 1, the appropriate verified annual statement blank published by the National Association of Insurance Commissioners (NAIC), prepared in accordance with the NAIC's instructions handbook and following those accounting procedures and practices prescribed by the NAIC's *Accounting Practices and Procedures Manual*, and in hard copy format. In addition, pursuant to Minn. Stat. §60A.13, subd. 1, the Commissioner may require the filing of any other information determined to be reasonably necessary for the continued enforcement of insurance laws.

The Commissioner is requiring that the annual statement and other filings, as noted on the filings checklist, be filed in electronic format with the NAIC. Electronic format is intended to include filing on diskette or filing via the Internet. The Department encourages companies to take advantage of the Internet filing option with the NAIC. For more information on filing via the Internet, visit the NAIC Internet filing website at:

[http://www.naic.org/industry\\_financial\\_filing.htm](http://www.naic.org/industry_financial_filing.htm)

#### **Domestic Companies**

Please complete all required Notes to the Financial Statement in electronic format, especially Note 1 which discloses any state prescribed or permitted practices and the impact on surplus and net income. By not completing this note, the NAIC electronic database shows the Net Income and Statutory Surplus each to be \$0 for the company.

Please note that there are new electronic submission options for certain filings on the checklist. Refer to the checklist for specifics.

#### **Foreign Companies**

Please note that Foreign Companies are no longer required to file hard copies of their Annual Statements and Supplements, Quarterly Statements and Audited Financial Statements, unless requested by the Department under separate cover. Hard copies of the State required filings should continue to be filed with the Minnesota Department of Commerce.

An insurer may not transact any new business in the State of Minnesota after May 31 in any year unless it shall have previously transmitted its annual statement to the Commissioner and/or to the NAIC.

The mailing address for the Minnesota Department of Commerce appears in the Notes and Instructions. Any filings mailed to another Minnesota governmental office or address will not be considered filed with this Department. Fines may be assessed if items are filed incorrectly. Companies will not be sent an invoice for their renewal fees. Please consult the filings checklist for further information.

**Minnesota Department of Commerce Website:**

<http://mn.gov/commerce/industries/insurance/filings-examinations/financial-filings/>