

Date: February 2, 2024

To: All Texas Domestic and Commercially Domiciled Insurers Licensed to Transact Business in Texas

From: Amy Garcia, CFE
Chief Analyst, Financial Analysis Section

Subject: **2023 Annual Form B Filing**

Instructions Attention: **Presidents and Chief Executive Officers**

1. Filings

A complete and current filing must be submitted electronically each year (Texas Insurance Code (TIC) § 823.055), on or before April 30, 2024. The filing must include detailed responsive information in each category and all exhibits must be provided. References to information provided with previous filings will not be accepted. Refer to Texas Administrative Code (TAC) § 7.210 and the [Form B Common Deficiencies Sheet](#) for additional Form B guidance.

Companies are no longer required to file charters, articles of incorporation or bylaws of the holding company system and, if applicable, subsidiaries of the insurer.

Companies are required to file only one copy of the Form B and exhibits. The Form C (Summary of Material Changes to the Registration Statement) and Form F (Enterprise Risk Report) are considered part of the Form B. All instructions also apply to Forms C and F.

Form F is required when:

- Texas is the lead state
- Insurer reports total direct **or** assumed annual premiums of \$300 million or more
- **Regardless of premium volume**, at least one insurer in the holding company system is domesticated outside of Texas or
- **Regardless of premium volume**, at least one domestic insurer in the holding company system is designated as multistate.

The Form B contact information must include a mailing address, phone number and e-mail address. The Texas Department of Insurance (TDI) must be notified promptly of mid-year changes to the Form B contact by sending an email to FAFilings@tdi.texas.gov.

The Ultimate Controlling Person (UCP) must include a mailing address, type of entity and percent of control for each UCP.

2. TDI Electronic Filings

Form B filings should be submitted through the financial filing submission portal (see link below). Review the [Frequently Asked Questions](#) page prior to submitting your first filing. It provides answers that could help you resolve issues concerning your PIN, browser, or file size. Submit the filing in PDF format along with the Form B coversheet (see #3 below). Form C correspondence and exhibits can be submitted with the Form B filing. The Form F correspondence and exhibits should be submitted as a separate PDF. Maximum size per file is 150 MB (150000 KB). Do not duplicate your filing by submitting both an electronic version and a hard copy version.

[Financial Filing Submission Portal](#)

3. Cover Letter

All Form Bs must be submitted with a cover letter. The cover letter must show the NAIC number and the name of each Texas domestic and Texas commercially domiciled company. See sample below.

NAIC	Company Name
69999	ABC Life Insurance Co
68888	ABC PC Insurance Co
67777	ABC Mutual Insurance Co

Company information can be found at this link:

<https://tdi.texas.gov/consumer/company-profiles-and-agents-for-service-of-process.html>

Effective 2/2/2021, a filing fee is no longer required with the Initial and Annual Form B Registration statements, per 28 TAC § 7.1301. There are **no** filing fees for the Form C, Form F, or amendments to the Form B filed during the year.

4. Waiver of Requirement for UCP to File Audited or Reviewed Financial Statements with Form B

Pursuant to 28 TAC § 7.210(i)(5) and (6), the UCP is required to file audited or reviewed **(if UCP is an individual)** financial statements with the Form B unless the requirement is waived. Note that the waiver pertains only to the requirement for an audit or standard review report. The requirement to file financial statements which have **not** been audited or reviewed by a CPA cannot be waived.

A UCP meeting the following criteria is eligible for a waiver under 28 TAC § 7.210(i)(5) and (6):

- A. The UCP does not prepare audited or reviewed financial statements in the ordinary course of business, AND

- B. The insurer's premium volume as reported in its most recently filed annual statement is **below** the threshold of \$300 million total direct or assumed premium.

Filing of an application for the waiver and receipt of a waiver letter are not necessary if the above eligibility criteria are satisfied. Notwithstanding a UCP's eligibility for the waiver, the TDI reserves the right to require audited or reviewed financial statements at any time.

A UCP meeting criterion (A) that controls an insurer reporting premium volume in its most recently filed annual statement **equal to or above** the threshold of \$300 million total direct or assumed premium may submit a request for a waiver which will be evaluated on a case by case basis.

Please contact your financial analyst if you have any questions regarding the waiver or to request a waiver.

5. **Form B Attachments**

As an alternative to sending attachments with the Form B, hyperlink(s) and location information can be provided. This only pertains to files that have already been filed with TDI, the NAIC or another regulatory agency AND can be easily accessed electronically, e.g.

- 10K filing of XYZ Company filed at www.SEC.gov website;
- 2021 Annual statement of parent company XYZ Life Ins. Co., NAIC #12345, filed with the NAIC.

6. **Holding Company Filing Forms**

Additional information regarding holding company filing forms, including TAC §§ 7.210 (Form B), 7.211 (Form C), 7.214 (Form F), and 7.215 (Group Capital Calculation), can be viewed on the TDI [Holding Company web page](#).

Please contact your financial analyst if you have any questions regarding the Form B filing. For Texas domiciled companies, refer to [Assigned Companies by Financial Analyst](#). For general questions, email us at FAFilings@tdi.texas.gov.