



**Financial Affairs Division  
Arizona Department of Insurance**

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**FOREIGN RISK RETENTION GROUP  
FILING INSTRUCTIONS**

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**Registration application new/initial ARS § 20-2403(A)**

Submit the following before offering insurance in this state:

1. Foreign Risk Retention Group Registration Application Form E-R002;
2. NAIC Uniform Consent to Service of Process and Resolution Authorizing Appointment of Attorney Form 12;
3. A copy of the Certificate of Authority issued by the state of domicile; and
4. A copy of the plan of operations or a feasibility study and revisions of the plan or study submitted to its state of domicile.

**Registration application updated ARS § 20-2403(A)**

Submit the following when changes to the risk retention group occur:

1. Foreign Risk Retention Group Registration Application Form E-R002;
2. NAIC Uniform Consent to Service of Process and Resolution Authorizing Appointment of Attorney Form 12, if applicable;
3. A copy of the Certificate of Authority issued by the state of domicile, if applicable; and
4. Revisions of the plan or study submitted to its state of domicile, if applicable.

**Annual ARS § 20-2403(B)**

A foreign risk retention group must file a copy of its financial statement certified by an independent public accountant and containing a statement of opinion on loss and loss adjustment expense reserves made by a member of the American academy of actuaries or a qualified loss reserve specialist under criteria established by the Director.

*Do not file hard copies of financial statements with this Department.*

Submit the electronic filings to the NAIC by the dates shown below. Some of the items listed below may not apply or may have another due date if the state of domicile has different requirements. Contact the NAIC at <http://www.naic.org/> for filing instructions or assistance.

1. Annual Statement due **March 1**.
2. Management Discussion and Analysis due **April 1**.
3. Audited Financial Report due **June 1**.
4. Quarterly Statements due **May 15, August 15 and November 15**.

File copies of any filing extensions granted by your state of domicile with this Department.

The Department may assess a fine or penalty if the filing is late.

**Ongoing ARS § 20-2403(B)**

File:

1. A copy of each examination of the risk retention group as certified by the director or public official conducting the examination; and
2. A copy of any audit performed with respect to the risk retention group.

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### Premium taxes ARS § 20-2403(C)

Remit premium taxes by **March 1** of each year. Tax instructions and forms can be located on the Department's website at <https://insurance.az.gov/insurers/taxes>.

Each risk retention group is liable for the payment of premium taxes and taxes on premiums of direct business for risks resident or located in this state and shall report to the director the net premiums written for risks resident or located in this state. The risk retention group is subject to taxation and any applicable fines and penalties related to the taxation on the same basis as a foreign admitted insurer. To the extent licensed insurance producers are used pursuant to this chapter, they shall report to the Director the premiums for direct business for risks resident or located in this state which the licensees have placed with or on behalf of a risk retention group which is not chartered and licensed in this state. To the extent that insurance producers are used pursuant to this chapter, the insurance producer shall keep a complete and separate record of all policies procured from each risk retention group. The record shall be open to examination by the Director. These records, for each policy and each kind of insurance provided under each policy, shall include all of the following:

1. The limit of liability;
2. The time period covered;
3. The effective date;
4. The name of the risk retention group which issued the policy;
5. The gross premium charged; and
6. The amount of return premium, if any.

The Arizona Department of Insurance is an equal employment opportunity agency that complies with the Americans with Disabilities Act ("ADA") of 1990. Persons with disabilities may request accommodation by contacting the ADA Coordinator at (602) 364-3471. Requests should be made as early as possible to allow time for the Department to make appropriate arrangements.