



**COMMONWEALTH OF PENNSYLVANIA
INSURANCE DEPARTMENT**
Office of Corporate and Financial Regulation
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RELIATORY STATEMENT

The following information regarding admission requirements is furnished by this Department to property and casualty insurance companies organized under the laws of other states desiring to qualify to do business in Pennsylvania under the provisions of Section 301 of the Act of May 17, 1921, P.L. 682.

Non-refundable **APPLICATION FEE** of \$2,500.00 must accompany submission of filing.

Minimum fees chargeable upon granting the license to the company as prescribed in Section 211 of the Act of May 17, 1921, P.L. 789, as amended, are:

Fee for filing charter	\$	300.00	
Fee for filing financial statement		750.00	(per financial statement)
Fee for company license		100.00	
Statutory deposit due to surety business only		<u>100,000.00</u>	
TOTAL – no surety business	\$	1,150.00	
TOTAL – surety business	\$	101,150.00	

ANNUAL RENEWAL FEES:

Fee for filing financial statement	\$	750.00
Certificate of Authority		<u>100.00</u>
TOTAL	\$	850.00

Subject to retaliatory provisions
for any other or greater charges

The fees thus listed are minimum and subject to retaliatory increase or other charges (upon an aggregate basis, not fee for fee basis), in accordance with the provisions of Section 212 of the aforementioned Act.

Minimum financial requirements are based on the classes of insurance that the company is chartered to transact. Such requirements for stock insurance companies are determined in accordance with the provisions of Sections 202(f), 516 and 601 of the Act of May 17, 1921, P.L. 682, as amended; and for mutual companies Sections 202(f), 531(b) and 675 of the Act.

If the statutes of the state in which the company was organized, or the requirements of the Insurance Department impose other or additional obligations for a similar Pennsylvania company

to transact a like kind of business in such state, the same would also be required of the company applying for admission to this Commonwealth.

A tax at the rate of 2% is assessed upon gross premiums received from business transacted within Pennsylvania annually. Gross Premiums, whether received in money or in the form of notes, credits, or any other substitute for money or whether the same were collected in this Commonwealth or elsewhere, are subject to the tax. Deductible are all premiums returned on policies cancelled or not taken or premiums actually received from reinsurance.**

Retaliatory provisions for other or greater charges by other states. Tax statement must be filed on or before April 15 and payable on that date to the Department of Revenue, Commonwealth of Pennsylvania.

Pursuant to the "Aggregate Rule" prescribed in Section 212 of the Act of May 17, 1921, P.L. 789, as amended, an insurance company of another state shall not be required to pay any taxes and fees which are greater in aggregate amount than those which would be imposed by the laws of such other state.

All other charges, taxes, and fees, including capital stock tax, fire marshal's tax, etc., (State kinds, basis of computation and dates payable) -NONE-

** Premium Tax Data supplied by Department of Revenue and not Insurance Department.