

## 2023 Kansas Statutes

**40-4307. Annual report of financial condition.** (a) Prior to March 1 of each year, each captive insurance company shall submit to the commissioner a report of its financial condition, verified by oath of two of its executive officers.

(b) The report may be filed using generally accepted accounting principles, unless the commissioner approves the use of statutory accounting principles, with any appropriate or necessary modifications or adaptations thereof required or approved or accepted by the commissioner for the type of insurance and kinds of insurers to be reported upon, and as supplemented by additional information required by the commissioner. The commissioner shall by rules and regulations prescribe the forms by which captive insurance companies shall report.

(c) Any captive insurance company may make written application to the commissioner for filing the report required by subsection (a) on a fiscal year end. If an alternative reporting date is granted by the commissioner:

(1) The annual report shall be due 60 days after the fiscal year end; and

(2) in order to provide sufficient detail to support the premium tax return, the captive insurance company shall file prior to March 1 of each year for each calendar year end such form or information as the commissioner shall by rules and regulations prescribe, verified by the oath by two of its executive officers or other authorized persons.

(d) The captive insurance company shall file a report of financial condition on a quarterly basis to be designated by the commissioner. The contents and form of the report shall be governed by subsection (b).

(e) All reports shall be given the same confidential treatment as provided in K.S.A. 40-4308, and amendments thereto.

**History:** L. 1988, ch. 156, § 7; L. 2018, ch. 50, § 41; July 1.