



## REGISTERING AS AN ELIGIBLE CAPTIVE INSURER

### Instructions for Submitting New Applications

Any entity acting as an eligible captive insurer and issuing policies that cover Washington risks for their captive owner, the captive owner's other affiliates, or both, must register with the Office of the Insurance Commissioner (OIC) by September 9, 2021, or if later, within 120 days after first issuing a policy that covers Washington risks for entities previously described.

#### **How to Apply**

Applying for registration is a multi-step process.

#### **Step 1. Account creation and request for application**

To begin, complete the [Account Creation and Request for Application](#) form. Upon submission of the form, you will receive an email confirming your request.

#### **Step 2. Submit registration fee payment**

After your account request is processed, you will receive an email with instructions to submit the \$2,500 registration fee.

#### **Step 3. Submit completed application and supporting documentation**

Once the registration payment is received, you will receive a receipt of payment confirmation email. This email will provide you links to the Captive application form as well as the DocuSign portal where you will upload your completed application and supporting documents. Please note that the application form contains acknowledgements and a declaration that must be signed by a corporate officer. Upload the documentation as itemized on the DocuSign application. Once completed, sign the DocuSign application, and select the "Finish" button to submit your completed application.

Submission of the application alone does not constitute approval and registration. An OIC licensing analyst will review the submitted application and documentation provided for completeness and compliance as prescribed by Washington requirements. If your application is missing information or documentation, you will be contacted by the OIC licensing analyst who will advise you of what information or documentation is missing.

All information contained within your submission is a matter of public record under the Public Records Act. Any marking as "private" or "confidential" on any material does not preclude its availability or its status as a public record. See our [website](#) for more information about public records.

#### **Registration Notification**

Following the OIC analyst's complete review of the application, you will receive email notification advising you of the status of your application. The OIC will mail you an original Certificate of Registration

and email you a copy. Your company is not registered until you receive the registration confirmation email with an attached copy of the Certificate of Registration.

### **Registration and Renewal Timeframe**

Initial registrations are valid through June 30 and may be renewed by submitting a renewal application and paying a renewal fee prior to the expiration of the current registration. Renewing a registration is required to continue operating as a captive insurer in Washington. The renewal period is 12 months. Instructions for renewing your registration may be found on the Captive Registration Renewal link on the OIC website.

### **Legal Notice**

It is the eligible captive insurer's responsibility to understand the laws, related regulations, and other applicable statutes regarding captives operating in Washington. Any person or entity conducting business in this state as a captive insurer without being registered is acting in violation of the law and subject to enforcement action.

### **Questions?**

For all questions or requests for additional information, please contact a [Company Licensing Specialist](#) (select "Company applications" in the dropdown) or call (360) 725-7219.