

## INSTRUCTIONS FOR CERTIFICATE OF EXEMPTION TO ISSUE CHARITABLE GIFT ANNUITIES APPLICATION

To issue charitable gift annuities in Washington, an organization must hold a Certificate of Exemption issued by the Washington State Office of the Insurance Commissioner. Penalties for non-compliance can be severe.

Under the Washington Insurance Code, only a licensed life insurance company may legally solicit, offer, or issue an annuity contract to a Washington resident, other than entities specifically exempted from this requirement under Chapter 48.38 RCW.

Additionally, the Washington Department of Financial Institutions considers annuities as Financial Securities. Therefore, illegal issuance is a violation of state and federal securities law.

### **Before Application:**

- It is the applicant's responsibility to understand [Chapter 48.38 RCW](#), [Chapter 284-38 WAC](#), and other applicable statutes.
- Issuing charitable gift annuities imposes many legal, financial, and reporting requirements on the organization. Meeting these requirements can be disproportionately burdensome and costly.
- We require the organization to maintain its registration until no in-force contractual obligation remains.

**Please be certain that the organization is fully willing and able to take on this responsibility before applying.**

### **Application Instructions:**

1. Complete the application, answer all questions, and provide all requested documents.  
Applications must be completed in full upon submission.
2. Print and have the completed application form signed by an authorized officer and notarized.  
The Office of the Insurance Commissioner will accept documents notarized via remote online notarization (RON).  
See the OIC Notice for the requirements of a compliant RON [here](#).
3. Combine the application, the required supplemental documents, and any cover letter into a single Adobe® PDF document for electronic submission via email.  
**NOTE:** All information in this application submission is a matter of public record. Marking any material as "private" or "confidential" does not preclude its availability or status as a public document.  
See our [website](#) for more information regarding public records.

4. Submit your application:
  - a. Address the email to [CLC@oic.wa.gov](mailto:CLC@oic.wa.gov)
  - b. The subject line must state: "CGA Application of <the organization's legal name>".
  - c. Attach the PDF and send it.

We acknowledge applications upon receipt.

#### **Registration Process:**

- Applications are assigned to analysts in the order received. Once assigned, the analyst will reach out to the contact identified in Question 11.  
If correspondence should be directed elsewhere (or if an additional person should be contacted), please include their contact information in your submission.
- If the organization does not meet the financial requirements to register per RCW 48.38.010(6), the review will cease, and the application will be closed.
- If all deficiencies are cured, and the organization meets all requirements for registration, a Certificate of Exemption will be issued by email.

#### **Certificate Holder Obligations:**

- All policy or contract forms must be filed and approved before issuance to any Washington resident. RCW 48.38.010(9)
- Filings are made electronically via SERFF. See [here](#) for filing instructions. Filing-related questions should be directed to the Rates & Forms Help Desk at 360-725-7111 or [RFHelpDesk@OIC.WA.Gov](mailto:RFHelpDesk@OIC.WA.Gov)
- Every certificate holder must file a completed annual report within sixty (60) days of its fiscal year-end. RCW 48.38.010(10)(a)
- The annual report must include a Statement of Actuarial Opinion prepared by a qualified actuary, relating to the annuity reserves and other actuarial items covered by the report. The statement of Actuarial Opinion is required even if the certificate holder does not have any outstanding annuities issued to Washington residents (see the [Annual Report Filing Instructions](#)). RCW 48.38.010(10)(b)
- A certificate holder must pay a \$25 annual filing fee, plus \$5 for each charitable gift annuity contract issued to residents of Washington during its fiscal year ending on or before December 31<sup>st</sup> of the previous calendar year. Payments are due by March 1<sup>st</sup> of each year. RCW 48.38.010(10)(c)
- Annual submissions of audited financial statements and IRS Form 990 filings are required. WAC 284-38-200(1).

#### **Questions?**

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

## COMPANY INFORMATION

1. Legal Name:	
2. Organizational Date of the Applicant:	
3. Fiscal Year End Date:	
4. Domicile Address: <i>(Address where the entity was legally formed)</i>	
5. Physical Address:	
6. Mailing Address:	
7. Website URL:	
8. Federal Tax Identification Number (FEIN):	
9. Primary Contact Person: (Name, Phone, Email Address required)	
10. Compliance Contact Person: (Name, Phone, Email Address required)	
11. Annual Report Contact Person: (Name, Phone, Email Address required)	
12. Third-Party Report Preparer Contact, if applicable: (Name, Phone, Email Address required)	

REQUIRED DOCUMENTATION	
13. Attach a supplemental document for all required items below, in the order presented. Use the check box to indicate enclosure of the information.	<b>Relevant Statute</b>
<input type="checkbox"/> A. All formation documents, including the original articles of incorporation or certificate of formation, and any subsequent amendments.	RCW 48.38.010(5), (7)(d)
<input type="checkbox"/> B. All governance documents, such as current by-laws or operating agreements, and any subsequent amendments.	RCW 48.38.010(7)(d)
<input type="checkbox"/> C. A brief statement of the history, nature, and purpose of the organization.	RCW 48.38.010(1), (3), and (7)
<input type="checkbox"/> D. A current Certificate of Registration from the Washington Secretary of State as a foreign registered entity.	RCW 48.38.010(7)(d)
<input type="checkbox"/> E. A current Certificate of Good Standing from the domiciliary Secretary of State.	RCW 48.38.010(5), and (7)(d)
<input type="checkbox"/> F. A list of names, addresses, and official position held with the applicant organization for each of the directors and officers of the applicant.	RCW 48.38.010(7)(d)

FINANCIALS	
14. Attach a supplemental document for all required items below, in the order presented. Use the check box to indicate enclosure of the information.	<b>Relevant Statute</b>
<input type="checkbox"/> A. Provide proof of current United States federal income tax-exempt status.	RCW 48.38.010(2)
<input type="checkbox"/> B. If the organization files an IRS Form 990, provide a copy of the last Form 990 filed. If the organization does <u>not</u> file an IRS Form 990, so state.	RCW 48.38.010(7)(d)
<input type="checkbox"/> C. Provide copies of the Audited Financial Statements for the prior three years. <b>Note:</b> Audited financial statements <u>must</u> show the applicant's financial position on a stand-alone basis. All consolidated statements must contain or be accompanied by a supplemental schedule prepared by the auditor, showing the financial activity of the applicant alone.  This requirement applies to all future Audited Financial Statements submitted.	RCW 48.38.010(6), and (7)(c), WAC 284- 38-200(2)

<input type="checkbox"/> <b>D.</b> A Statement of Actuarial Opinion from a qualified Actuary pertaining to the most recent Audited Financial Statement, including a balance sheet/brokerage account statement for the segregated reserve fund.	RCW 48.38.010(10)(b), RCW 48.38.020(3)(c)
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CHARITABLE GIFT ANNUITY PROGRAM	
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15. Attach a supplemental document for all requested items below, in the order presented. Use the check box to indicate enclosure of the information.	Relevant Statute
<input type="checkbox"/> <b>A.</b> Provide the history of your Charitable Gift Annuity program, including any solicitation or issuance of any annuity contracts in Washington.	RCW 48.38.010(7)(d) RCW 48.38.010(7)(d)
<input type="checkbox"/> <b>B.</b> Provide a statement regarding the method of solicitation of the annuities, including a statement regarding commissions or other remuneration paid in conjunction with the issuance of any annuity contract.	RCW 48.38.010(7)(d)
<input type="checkbox"/> <b>C.</b> Provide a copy of the rate table, along with all marketing materials used, such as offering brochures.	RCW 48.38.010(7)(d)
<input type="checkbox"/> <b>D.</b> Has the applicant issued any annuities to residents of Washington, whether in-force or matured? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, provide the following items: <ul style="list-style-type: none"> <li>• A list of all annuities issued to residents of Washington.</li> <li>• Include the amounts of each annuity issued and;</li> <li>• A copy of each issued Washington annuity agreement.</li> </ul>	RCW 48.38.010(7)(d)

STATEMENTS OF UNDERSTANDING	
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Please acknowledge your agreement by answering "Yes" or "No" to each of the following questions. Note: False or misleading statements may result in denial of application, loss of registration, and/or other action or penalty.	Relevant Statute
<b>16.</b> The applicant agrees to complete the attached Service of Process Designation, using the commissioners prescribed form. <input type="checkbox"/> Yes <input type="checkbox"/> No	RCW 48.38.010(4)

<p>17. The applicant understands it will issue charitable annuity contracts only for the benefit of the organization.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>RCW 48.38.010(3)</p>
<p>18. The applicant has and must maintain a minimum of \$500,000 in net assets without donor restrictions.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>RCW 48.38.010(6) RCW 48.38.012</p>
<p>19. The applicant understands the certificate of exemption does not authorize the issuance or transaction of variable annuities.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>RCW 48.38.042</p>
<p>20. The applicant agrees to subject itself and its affiliates to periodic examination as deemed necessary by the Commissioner.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>RCW 48.38.010(8)</p>
<p>21. The applicant agrees to obtain advance approval of any policy or contract form offered or issued to any resident of the State of Washington.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>RCW 48.38.010(9)</p>
<p>22. The applicant agrees to submit annually, within 60 days following the applicant's fiscal year-end:</p> <ul style="list-style-type: none"> <li>• A completed WA CGA Annual Report for the prior fiscal year.</li> <li>• A Statement of Actuarial Opinion, acceptable to this Office, from a qualified actuary, as defined, about the required annuity reserves of the applicant for the prior fiscal year.</li> </ul> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>RCW 48.38.010(10)(a)(b) WAC 284-38-200(1)</p> <p><b>Note:</b> Filing extensions are not contemplated by the statute and therefore will not be granted.</p>
<p>23. The applicant agrees to submit annually by March 1, the required \$25 reporting fee.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>RCW 48.38.010(10)(c)</p>

<p><b>24.</b> The applicant agrees to maintain the required separate reserve fund balance.</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	<p>RCW 48.38.020</p>
<p><b>25.</b> The applicant agrees to submit a copy of the Applicant’s Audited Financial Statement for the prior fiscal year end within 15 days of its release date and no later than 9 months following its most recent fiscal year end.</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	<p>RCW 48.38.010(10)(a)</p> <p>WAC 284-38-200</p>
<p><b>26.</b> If applicable, the applicant agrees to submit a copy of IRS Form 990 within 15 days of its filing with the IRS.</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	<p>WAC 284-38-200</p>
<p><b>27.</b> Upon issuance of a Certificate of Exemption, the applicant agrees to electronically file all charitable gift annuity contract forms through the NAIC SERFF filing system per the instructions and guidelines under the “For life, annuity, credit, long-term care and Medicare supplements” section at: <a href="https://www.insurance.wa.gov/system-electronic-rate-and-form-filing-serff-guidelines">https://www.insurance.wa.gov/system-electronic-rate-and-form-filing-serff-guidelines</a></p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	<p>WAC 284-38-100</p>

**CERTIFICATION**

I declare under penalty of perjury under the laws of the state of Washington that I am duly authorized to make this application on behalf of the applicant, that the foregoing statements and information regarding the applicant and the contents of all attachments are true and correct\*

\_\_\_\_\_  
Signature of Company Officer

\_\_\_\_\_  
Printed Full Legal Name

\_\_\_\_\_  
Title

State of \_\_\_\_\_

County of \_\_\_\_\_

Signed and Sworn to (or affirmed) before me this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ By

\_\_\_\_\_  
Name of person making statement

\_\_\_\_\_  
Notary Public Signature

Notary Public - My Commission Expires: \_\_\_\_\_

(Seal or Stamp)





STATE OF WASHINGTON
OFFICE OF THE INSURANCE COMMISSIONER
APPOINTMENT OF ATTORNEY TO ACCEPT SERVICE

Entity Legal Name: \_\_\_\_\_

Home Office Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_ WA OIC # \_\_\_\_\_

The Entity is authorized to transact business in Washington under Title 48 RCW as a:

Table with 2 columns: Licensee/Registrant Type and Statute governing the appointment. Rows include Service Contract Provider, Protection Product Guarantee Provider, Life Settlement Provider, Reinsurance Intermediary Broker/Manager, Healthcare Discount Plan Organization, Charitable Gift Annuity Issuer, Risk Purchasing Group, and Risk Retention Group.

The Entity is duly organized under the laws of the State of \_\_\_\_\_. The Entity hereby appoints the Insurance Commissioner of the State of Washington, and any successor in office, as its lawful attorney to receive service of all legal process issued against it in the state of Washington upon causes of action arising within the state of Washington. Service upon the Commissioner as attorney constitutes service upon the Provider.

The Entity designates the following natural or corporate person to whom the Commissioner must forward legal process so served on him or her:

Legal Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

The appointment of the Insurance Commissioner of the State of Washington as attorney is irrevocable, binds any successor in interest or to the assets or liabilities of the Entity, and remains in effect for as long as there could be any cause of action against the Entity arising out of any of the Entity's contracts, transactions or obligations in this state. This designation will remain in place until the Entity files a new designation. Any service of process will be accomplished and processed in accordance with RCW 48.02.200.

I acknowledge that I am authorized to execute and am executing this document on behalf of the Entity. IN WITNESS OF THIS APPOINTMENT, the Entity has caused this instrument to be executed in its name by the undersigned at the City of \_\_\_\_\_, in the State of \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Signature of Authorized Person: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_