

Form 207F-5

Instructions

Complete return in blue or black ink only.

Purpose: Use **Form 207F-5, Insurance Premiums Tax Return Nonresident and Foreign Companies Initial Five-Year Return**, to report net direct premiums received by the company for the five preceding calendar years from policies written on property or risks located or resident in this state, except ocean marine insurance.

Due Date: Each newly licensed nonresident or foreign insurance company must file this return within 45 days of the company's initial license to transact business in Connecticut.

Attachments: Attach the following to this return:

- A copy of Schedule T for the five preceding calendar years; **and**
- A copy of the Connecticut business page from the Annual Statement filed with the Insurance Department for the five preceding calendar years.

Rounding Off to Whole Dollars: You must round off cents to the nearest whole dollar on your return and schedules. Round down to the next lowest dollar all amounts that include 1 through 49 cents. Round up to the next highest dollar all amounts that include 50 through 99 cents. However, if you need to add two or more amounts to compute the amount to enter on a line, include cents and round off **only** the total.

Example: Add two amounts (\$1.29 + \$3.21) to compute the total (\$4.50) to enter on a line. \$4.50 is rounded to \$5.00 and entered on the line.

If you do not round, the Department of Revenue Services (DRS) will disregard the cents.

Line 1: Enter gross direct premiums (less return premiums, including cancellations) received during the five preceding calendar years from policies written on property or risks located or resident in this state, but excluding annuity considerations and premiums received for reinsurance assumed from other companies.

Line 2: Enter dividends paid to policyholders on direct business for the five preceding calendar years. Do not include any dividends paid on account of the ownership of stock.

Line 3: Enter net direct premiums received during the five preceding calendar years from ocean marine insurance policies written on property located in this state.

Line 4: Enter benefit payments from group health insurance premiums to the extent allowed by Conn. Gen. Stat. §12-210a for the five preceding calendar years.

Line 8 and Line 9: Summarize and attach schedules to support taxes and other obligations claimed on Line 8 during the five preceding calendar years. Apply Connecticut data to your state's forms for Fire Marshal, Franchise, Ocean Marine, Premium, and other taxes to determine the amounts that a Connecticut insurance company would be required to pay in your state.

Line 8 and Line 9 include other taxes and assessments (net of tax offsets allowed). Do not include *ad valorem* taxes on real or personal property, personal income taxes, fees for agents' licenses, or special purpose assessments including, but not limited to, workers compensation assessments and insurance guaranty fund assessments.

Line 12a: Late Payment Penalty: Multiply Line 11 by 10% (.10). Enter the result or \$50, whichever is greater.

Line 12b: Multiply Line 11 by 1% (.01) per month or fraction of a month from the original due date of the return to the date of payment.

Line 13: Add Line 11 and Line 12.

Make check payable to: **Commissioner of Revenue Services**

DRS may submit your check to your bank electronically.

Mail to: Department of Revenue Services
PO Box 2990
Hartford CT 06104-2990

Signature: The treasurer of the company, or an authorized agent or officer of the company, must sign Form 207F-5.

Paid Preparer Signature: A paid preparer must sign and date Form 207F-5. Paid preparers must also enter their Social Security Number (SSN) or Preparer Tax Identification Number (PTIN), and their firm's Federal Employer Identification Number (FEIN) in the spaces provided.

For Further Information: Call DRS during business hours, Monday through Friday:

- **1-800-382-9463** (in state), **or**
- **860-297-5962** (from anywhere)

TTY, TDD, and Text Telephone users only may transmit inquiries anytime by calling 860-297-4911.

Forms and Publications: Forms and publications are available anytime by:

- **Internet:** Preview and download forms and publications from the DRS Web site at www.ct.gov/DRS
- **Telephone:** Call **860-297-4753** (from anywhere), or **1-800-382-9463** (in-state) and select **Option 2** from a touch-tone phone.