

Change in filing method for insurance companies

Change also applies to surplus lines brokers/licensees

PROVIDENCE, R.I. – The Rhode Island Division of Taxation advises insurance companies and surplus lines brokers/licensees to file their returns for the 2015 tax year directly with the Division of Taxation.

Insurance companies and surplus lines brokers/licensees formerly were able to file their Rhode Island tax returns electronically, using a system known as Online Premium Tax for Insurance, or *OPTins*, developed by the National Association of Insurance Commissioners (NAIC).

However, Rhode Island returns for tax year 2015 must not be filed via *OPTins* and must instead be filed directly with the Division using the following forms:

Form number:	Form title:	Link:
Form T-71	“Insurance Companies Tax Return of Gross Premiums”	http://go.usa.gov/cQXhY
Form T-71A	“Surplus Line Broker Return of Gross Premiums”	http://go.usa.gov/cQXhQ

The mailing address is on the forms, which are available on the Division of Taxation website using the links above. Forms may also be requested from the Division of Taxation by calling (401) 574-8970. The original due dates remain March 1 for the gross premiums return, April 1 for the surplus lines return.

“Due to system compatibility issues, filers of the gross premiums and of the surplus lines returns for Rhode Island must not go to *OPTins* but must be submitted directly to us by paper for the 2015 tax year. However, we will have our own online portal up and running by the end of this year, and from then on, insurance companies and surplus lines brokers/licensees will be able to file their returns electronically with us directly,” said Acting Tax Administrator Neena S. Savage.

Payments and other information

Insurance companies and surplus lines brokers/licensees can already make payments of Rhode Island tax via the Division of Taxation’s website: <https://www.ri.gov/taxation/business/index.php>
(Bear in mind that a new registration may take a day or two to become effective, so be sure to register in advance of the payment deadline.)

Taxpayers subject to the insurance gross premiums tax must make estimated payments if their tax is expected to be greater than \$500 for the year. Estimated payments are due twice a year, each March 15 and June 15.

Surplus lines brokers/licensees must make estimated payments if their tax is believed to be greater than \$500 for the year. Estimated payments are due four times a year, each April 30, June 30, October 31, and December 31.

Further information on filing requirements

- The Division of Taxation requires a tax return for the year even if the broker/licensee did not have any business for that year.
- An insurance agency may submit payments and file on behalf of a surplus lines broker/licensee or group of brokers/licensees. In such a case, however, the agency filing the return must include page 2 of the Form T-71A and list the name, address, Social Security number, and license number of each broker/licensee.
- An insurance agency submitting payments and tax returns on behalf of a broker/licensee must ensure that the identification number of the payment matches that of the annual tax return. Otherwise, the broker/licensee may not get credit for either payments or returns submitted.
- Surplus lines brokers/licensees submitting the return for themselves must include on the return their Social Security number. The NAIC license number should not be listed in place of the Social Security number. Otherwise, there could be a lengthy delay in processing the return.

For more information

For more information on filing and payment requirements for insurance companies and surplus lines brokers/licensees, call the Division of Taxation at (401) 574-8935 from 8:30 a.m. to 3:30 p.m. business days.