

STATE OF DELAWARE
Department of Insurance

Retaliatory Statement

A foreign stock or mutual or fraternal insurer seeking a Delaware Certificate of Authority authorizing it to transact Property, Casualty, Life and/or Health would be required to comply with the following requirements:

1. MINIMUM CAPITAL AND SURPLUS REQUIREMENTS can be found at [Delaware Code 18 Del. C. § 511 \(a\)](#)
2. FOREIGN STATUTORY DEPOSIT REQUIREMENTS per [Delaware Code 18 Del. C. Section 513](#). *Deposits must be in place before issuance of a Certificate of Authority.*

General Deposit to operate in the state	\$100,000
Special Deposit to write Workers' Compensation & Employer's Liability	\$100,000
Special Deposit to write Surety, unless waived	\$10,000
Domestic Title insurer	\$25,000

3. FOREIGN SEASONING REQUIREMENTS FOR AUTHORITY TO TRANSACT BUSINESS – per [Delaware Bulletin No. 3](#). - In accordance with Delaware Domestic/Foreign Insurers Bulletin No. 3, a like insurer to be eligible for consideration for admission must have been in continuous operation for three years. This requirement does not apply to subsidiary or affiliate companies with substantially the same management of an admitted company or continuing corporation resulting from merger or consolidation.
4. FILING FEES - FOREIGN APPLICATIONS, RENEWALS AND AMENDMENTS – are listed in [Delaware Code 18 Del. C. § 701](#). The application and UCAA forms can be found at <https://content.naic.org/industry/ucaa>.

Certificate of Authority Application Fee	\$1,000.00*
Certificate of Authority Issuance Fee	\$150.00
Add or Delete Lines of Business	\$150.00*
Issuance of Changed Certificate of Authority due to Name Change, Statutory Address Change, Redomestication of Foreign Insurer	\$150.00*
Amended Articles of Incorporation	\$10.00*
Amended Bylaws	\$10.00*

* Please note that Delaware is a [retaliatory state](#) therefore if the charge for this application is higher in the company's domicile state that fee would be required.

5. **TAXES** –

Retaliatory tax is to be calculated on a gross written basis as described in [18 Del. C., §702](#).

Life, Health, and Annuity

1 3/4% plus 1/4% of gross premiums written, after deducting:

1. The amount of returned premiums on cancelled policies (but not including the return of cash surrender values of life insurance policies);
2. The unabsorbed portion of any deposit premium and the amount returned to policyholders as dividends and similar returns, whether paid in cash or credited or applied in reduction of premiums.

Tax on Employer Owned Life Policies and Trust Owned Life Policies:

The premium tax shall be calculated on the basis of net premiums (upon which taxes are payable to the State of Delaware) received per case in each calendar year, except that in subsequent calendar years the premium tax rate shall not be higher than the rate established for the preceding year.

<u>Net Premiums per Case</u>	<u>Premium Tax Rate</u>
First \$10,000,000	2.0%
\$10,000,000 to \$24,999,999	1.5%
\$25,000,000 to \$99,999,999	1.25%
\$100,000,000 and over	1.0%

Property, Casualty

1 3/4% plus 1/4% of gross premiums written, after deducting:

1. The amount returned premiums on cancelled policies (but not including the return of cash surrender values of life insurance policies);
2. The unabsorbed portion of any deposit premium and the amount returned to policyholders as dividends and similar returns, whether paid in cash or credited or applied in reduction of premiums.

2% Worker's Compensation & Employer's Liability

5% upon taxable underwriting profit- Wet Marine & Transportation

Quarterly taxes are paid as follows based on estimated tax liability:

- 50% on April 15th
- 20% on June 15th
- 20% on September 15th
- 10% on December 15th

If you have additional questions about **applications, amendments or filing fees**, please contact BERG@Delaware.gov or go to our website <https://insurance.delaware.gov/divisions/berg/>.

Any questions in reference to **Taxes**, contact [DOI Tax@Delaware.gov](mailto:DOI_Tax@Delaware.gov) or go to <https://insurance.delaware.gov/information/premiumtaxes/>.

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