



2024 PREMIUM TAX INSTRUCTIONS FOR LIFE, ACCIDENT & HEALTH INSURANCE COMPANIES

CHOOSING THE CORRECT PREMIUM TAX FORM:

The type of premium tax form filed must match the Company's NAIC annual statement filing. For example, if the Company filed its annual statement on a Life Blank, then it must file its NH premium taxes on the Life tax form.

GENERAL INSTRUCTIONS

ANNUAL STATEMENT FILING DUE DATE IS MARCH 1, 2025

PREMIUM TAX RETURN DUE DATE IS MARCH 15, 2025
(See RSA 400-A:32-a Timely Mailing)

DO NOT SEND PREMIUM TAX FORM AND/OR CHECKS WITH THE ANNUAL STATEMENT PACKAGE

****NEW THIS YEAR** ELECTRONIC FILING OF PREMIUM TAX RETURNS IS ENCOURAGED AND NOW AVAILABLE TO ALL LICENSED INSURERS. SUBSCRIBERS TO PREMIUM PRO MAY UTILIZE THE SOFTWARE TO GENERATE AND SUBMIT THE FORMS. NON-SUBSCRIBERS WILL GENERATE AND SUBMIT ELECTRONIC DOCUMENTS AT THE FOLLOWING LINK:**
<https://nonsub.tritechsoft.com/>

*****PAYMENTS ARE NOT TRANSMITTED THROUGH TRI-TECH*****

PAYMENT METHODS: PAY IN WHOLE DOLLARS ONLY!

ELECTRONIC FUNDS TRANSFER

Payment by EFT is required if Page 3, Line 35 of the calendar year 2024 premium tax form is \$20,000 or greater.

The Department accepts electronic funds transfers via ACH Credit method, or by Wire Transfer. The company is solely responsible for ensuring that the funds are in the State of New Hampshire Insurance Department EFT account by the legal due date. EFT payments are not transmitted through the US mail; RSA 400-a:32a Timely Mailing cannot be applied to an EFT payment.

ACH CREDIT & WIRE TRANSFER

If EFT instructions are needed, email: premiumtax@ins.nh.gov. As the instructions differ for each method, please specify whether ACH Credit or Wire Instructions are needed.

ACH DEBIT

ACH Debit is no longer offered as a form of payment.

PAYMENT BY CHECK

If Page 3, Line 35 of the calendar year 2024 premium tax form is less than \$20,000, the payment may be made by check.

MAKE CHECKS PAYABLE TO: NEW HAMPSHIRE INSURANCE DEPARTMENT
MAIL TO: 21 SOUTH FRUIT ST STE 14, CONCORD NH 03301

RSA 400-A:32-a Timely Mailing

Tax statements and tax payments made by check postmarked after March 15, 2025, will be subject to RSA 400-A:32-a, provisions for Timely Mailing, and RSA 400-A:32, IV, which imposes

a penalty for filing after the due date. ***Please note that a "Pitney Bowes" postal imprint does not qualify as a post office cancellation mark.***

ALIEN CORPORATIONS

For retaliatory purposes, "State of Domicile" as used in this refers to State of Entry.

LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION OF 1996

Refer to RSA 408-B, Sections 4, 9 and 13 for laws concerning the deductibility of assessments made under this law.

ROUNDING

The following lines on the premium tax return should be rounded to the nearest whole dollar:

- Page 3, Line 38 Total Tax Payable
- Page 3, Line 39 Prepayment Due
- Page 3, Line 40 Filing Fees
- Page 3, Line 41 Annual License Fee
- Page 3, Line 42 Balance Due

Line 36. The credit for calendar year 2024 estimated tax payment must be reported in whole dollars only for the amount paid. Penalties or late fees paid cannot be applied against premium tax liability.

WHAT IS TAXABLE?

- Gross direct premiums including renewal premiums and finance and service charges.
- Direct premiums written on stop-loss reinsurance provided to self-insured groups.
- Policy fees.
- Membership and other fees.
- Policy dividends applied in payment for insurance (additional paid-up insurance).
- All other considerations for insurance received during the calendar year.

Medicare Advantage Plans

Most Medicare beneficiaries may choose to receive benefits through a Medicare Advantage Plan provided through a private insurance company approved by Medicare to provide coverage through Health Maintenance Organizations or Preferred Providers Organizations.
Medicare Advantage Premiums received by such organizations on behalf of Medicare qualified individuals ***are not subject*** to premium taxation.

Medicare Part D

Premiums for Medicare Part D coverage ***are not subject*** to premium tax.

Medicare supplementary policies (Medigap coverage) sold by an insurance company ***are subject*** to premium tax.

Medicaid Premiums *are* subject to premium tax.

ALL DEDUCTIONS FROM GROSS PREMIUMS MUST BE FULLY DOCUMENTED

DOCUMENTS REQUIRED TO BE FILED

1. Schedule T.
2. NH A&H State Page.
3. NH Life State Page.
4. Documentation for any ACA Risk Adjustment or other reconciling transactions.
5. Detailed computations of any items on page three of the premium tax form.

6. 2023 NH Business Enterprise tax form. Do not attach Federal Income Tax Return. **Do not deduct any estimated payments that will be applied to calendar year 2024 Business Enterprise Tax.**
7. Documents substantiating any reduction and/or credits taken on premium tax form.
8. Include copies of State of Domicile assessments, tax documents, or fee invoices.
9. **A Retaliatory-NH Return, using a state of domicile tax form based on your New Hampshire premium, and losses if applicable, including all other fees, taxes, assessments, and surcharges that a hypothetical New Hampshire company operating in your state would be subject to.**

PAGE ONE INSTRUCTIONS

COMPANY NAME – enter company name.
 BUSINESS ADDRESS – enter **complete** company address, street, city, state, and zip.
 FEDERAL TAX ID NUMBER - enter the company’s nine-digit Federal Tax ID number.
 NAIC GROUP CODE - enter the company’s four-digit NAIC group code.
 NAIC COMPANY CODE - enter the company’s five-digit NAIC company code.
 STATE OF DOMICILE - enter the two-letter abbreviation of the company’s state of domicile.

PLEASE CHECK THE BOX WITH THE METHOD OF PAYMENT.
 PLEASE INDICATE LICENSE FOR VARIABLE ANNUITIES: YES (Y) NO (N)
 PLEASE INDICATE IF THE COMPANY HAS AMENDED ITS BYLAWS (Yes/No)
 PLEASE INDICATE IF THE COMPANY HAS AMENDED ITS ARTICLES OF AGREEMENT (Yes/No)

Complete the attestation statement and have this statement properly signed by the Company's president, vice-president, secretary, treasurer, or manager in accordance with NH RSA 400-A:31, II.

ELECTRONIC SIGNATURES

An area has been provided on Page 1 for electronic signatures. NH RSA 294-E provides definitive requirements for electronic signatures. Software manufacturers providing the capability for companies to file electronically must provide the capability for the capture of electronic signatures of the premium tax form.

PAGE TWO INSTRUCTIONS

RETALIATION

NH retaliates on a tax-for-tax and fee-for-fee basis. See NH RSA 400-A:35

LICENSING, FILING AND DOCUMENT FEES

Include in this section only fees and charges relating to the filing of the annual statement, licensing of the company, and other documents fees. Fees and assessments other than filing and license fees must be included in the appropriate sections below.

OTHER TAXES, FEES, SURCHARGES AND ASSESSMENTS

Include all special and general assessments, other taxes, fees, and surcharges that the company’s domiciliary state has levied against NH domiciled companies operating in your domestic state. Include a copy of the assessment that has been made by the domiciliary state. Complete detailed computations must be provided.

Items to be included here:

- | | |
|-----------------------------------|---|
| Actuary | Health Care Appeals Fund |
| Attorney General Assessments | Health Care Regulatory Fund |
| Care and Custody | Insurance Department Administrative Maintenance |
| Corporate Tax or Registration Fee | Investment Tax |

County /City /District /Municipality Tax
Financial Regulation Fee
Franchise Tax
Fraud

Maintenance Assessment against Life Insurers
Minimum Tax
Rate Hearing
State Rating Bureau

Any other taxes, fees, surcharges and/or assessments applicable to NH domestic companies operating in the company's domicile state.

Line 17 -- Insurance Department Maintenance

New Hampshire's Insurance Department Maintenance assessment is 100% restricted revenue used solely to fund the operations of the New Hampshire Insurance Department. New Hampshire retaliates on a tax for tax and fee for fee basis. If it has been determined that the Company's State of Domicile Insurance Department Maintenance assessment is used for the EXACT same purpose, complete column 2, (NH Basis), with the New Hampshire Administrative Assessment paid during the calendar year 2024. Compute the Domestic State assessment using NH data for column 3. Column 4 will automatically populate the difference **but not be less than zero.**

Note: If the purpose of the State of Domicile Insurance Department Maintenance assessment is not for the EXACT same purpose, leave line 17, column 2 blank, as an offset will not be allowed.

Lines 23 to 29 – Other Taxes, Fees, Surcharges, and Assessments

Include any other assessments that the company's domiciliary state has levied against NH companies.
The company must include a copy of the assessment as received from the assessing authority.

NH DETAIL of PREMIUM INSTRUCTIONS

Premiums Written Calendar Year 2024

All companies completing their premium taxes with the electronic form should complete the worksheet entitled "NH Detail of Premium". Once this page has been completed, the NH BASIS column of Page 3 will be populated. The company will then need to complete the domestic state portion of Page 3. Some of this information will come directly from the respective state pages. Any premium data not readily available from the respective state pages will need to be provided by the company.

Other Taxable Considerations/Other Deductions

List any other taxable items in these sections. The company will need to manually list any other taxable considerations and/or deductions. **Complete details must be provided.** The totals will automatically calculate on page 3.

Unallocated premiums written (NH Domestic)

This line is reserved for "orphan" premiums written by NH domestics. Enter the respective data on the "NH Detail of Premium" worksheet. The totals will automatically calculate on Page 3.

PAGE THREE INSTRUCTIONS

All Life premiums written during calendar year 2024 will be taxed at the rate of 1.25%. All Accident and Health premiums written during calendar year 2024 will be taxed at 2%.

Lines 1 through 26 will automatically populate column 2 upon the completion of the "NH DETAIL of PREMIUM". The company will then need to complete the "State of Domicile" basis for lines 1 through 23 of Page 3, column 3. The company should use this section to report premiums

written in NH in the same manner as it would have reported to its domiciliary state as a NH domiciled insurer.

NEW HAMPSHIRE BASIS – TAXABLE PREMIUMS WRITTEN

Lines 24 through 26. Upon the completion of the “NH DETAIL of PREMIUM”, lines 24 through 26 will be populated. Line 26 provides NH taxable premiums written and the respective NH premium tax. Upon completion of the ST OF DOM BASIS, the state of domicile premiums written, and respective domiciliary premium tax will be calculated.

This section automatically calculates the NH Basis for taxable premiums written from the “NH DETAIL of PREMIUM” worksheet previously completed.

Line 24 Provides summary of Life Premiums Written.

Line 25 Provides summary of A&H Premiums Written.

Line 26 Provides summary of Net Taxable Premiums Written.

STATE OF DOMICILE BASIS COLUMN (3)

The company must complete this portion of the premium tax form as if it were a NH domiciled company filing as a foreign licensed company with its domestic state.

Lines 1 through 4. The company must report total premiums written by type of coverage on lines 1 through 4. A&H coverage should be reported as it would be reported to their domestic state as a foreign licensed insurer.

Lines 5 through 8. List any other taxable considerations by Line of Business.

Line 9. Include any additions to policies by policyholder dividends or refunds applied to purchase paid in additions or applied to shorten endowment or premium paying period not included in Schedule T line 30.

Lines 13 through 15. List any deductions from Gross Life Premiums Written.

Lines 17 through 22. List any deductions from Gross Accident and Health Premiums Written.

DEDUCTIONS FROM GROSS PREMIUMS LIFE

Lines 13 through 16. Include such deductions as are available in the company’s domiciliary state. The applicable tax rate should agree with the respective rate utilized in the Gross Premiums section for deductible items. Attach supporting documentation.

DEDUCTIONS FROM GROSS PREMIUMS A&H

Lines 17 through 23. Include such deductions as are available in the company’s domiciliary state. The applicable tax rate should agree with the respective rate utilized in the Gross Premiums section for deductible items. Attach supporting documentation.

COMPUTATION OF BALANCE DUE

Lines 27 through 42. The majority of these lines will be automatically calculated. The following discussion concerns business tax credits and estimated tax payments that the company will enter into the appropriate lines.

Line 32. BUSINESS ENTERPRISE TAX CREDIT RSA 400-A:34-a.

Deduct NH Business Enterprise Tax paid in accordance with RSA 77-E. This credit plus the credits allowed on Lines 32 and 33 cannot reduce the amount on Line 34 below \$0. Only

business enterprise tax "incurred" during calendar 2023 may be deducted on this return. Any excess not deducted on this form must be applied in accordance with RSA 400-A:34-a.

Business Enterprise Tax Forms required for a unitary business:

Members of a unitary business must provide the following forms:

Form BT-SUMMARY

Form BET-WE

Form BET -80-WE

Form NH-1120-WE

Such other forms as are necessary to assess the deductibility of the company's Business Enterprise Tax. Unitary groups are required to send the complete Business Enterprise Tax return for the group.

Business Enterprise Tax Forms required for a non-unitary business:

Companies not required to file on a combined basis with the Department of Revenue must provide the following forms:

Form BT-SUMMARY

Form BET

Form NH-1120

Such other forms as are necessary to assess the deductibility of the company's Business Enterprise Tax.

The company's filing should be sufficiently complete to enable the NH Insurance Department to make a definitive assessment of the propriety of any NH Business Enterprise Tax amounts claimed as a credit against the premium tax liability.

Line 33. COMMUNITY DEVELOPMENT PROGRAM (RSA 162-L:10)

The credit arising from amounts contributed in accordance with the NH Community Development Finance Authority should be included on this line. Per RSA 162-L:10, III, "The credit or any unused portion thereof may be carried forward for no more than 5 succeeding years..." There is no provision for the refund of any unused portion of the credit.

Any credits applied without supporting documentation will be denied.

Line 34. LIFE AND HEALTH INSURANCE GUARANTY FUND ASSOC. OF 1996

Permissible offsets for only **Class B assessments** made in accordance with **RSA 408-B:13** may be included on this line. Offsets are limited to the extent of 20 percent of the amount of the assessment for each of the 5 calendar years following the year in which the assessment was paid. A member insurer may offset against its tax liability under **RSA 400-A** any assessment described in **RSA 408-B:9, II(b)** for the life insurance and annuity account, and for the health account for guaranteeing the performance of contractual obligations of an impaired or insolvent insurer in regard to disability income coverages only.

Supporting documentation must be provided for offset to be granted.

Any **refunded** sums from the association by member insurers that were previously offset against taxes, shall be paid by these insurers to the state of New Hampshire by entering the refunded amount as a negative on this line.

[Section 408-B:13 Credits for Assessments Paid.](#)

Line 35. TOTAL PREMIUM TAXES PAYABLE.

This line represents the company's premium tax liability for calendar year 2024 after business tax credits have been applied, but not less than zero. ***In accordance with NH RSA 400-A:32-b., if this is \$20,000 or higher, the company is required to make payments by electronic funds transfer (EFT).***

Line 36. ESTIMATED PAYMENTS

The company should enter the exact amount of the Estimated 2024 Tax Prepayment made on the March 15, 2024, tax report. Late fees paid cannot be applied as a credit against the premium tax liability.

Line 37. Total payments and credits.

Line 38. Total taxes payable is equal to total tax liability, line 35 less total payments and credits, line 37.

Line 39. Prepayment due March 15, 2025. Line 35, minimum of \$200.

Line 40. Total filing fees from page 2, line 6.

Line 41. Total license fees from page 2, line 3.

Line 42. BALANCE DUE (OVERPAYMENT) MARCH 15, 2025

The sum of Lines 38 through 41. This amount is due on or before March 15, 2025.

Payment Information

Line 43. Total amount due will populate From line 42.

Line 44. If submitting an amended filing, please indicate the original amount that was paid with the initial filing.

Line 45. Penalty Amount Due Per RSA 400-A:32 IV. Payments Received After 3/15, 1-30 days 3%, 31-60 days 6%, After 60 days 12%

Line 46. Revised amount due. (For Amended Returns Only, Line 43 less Line 44 plus line 45)

If payment is made by check, the check should accompany a copy of page 3 of the premium tax form. If paid by EFT, the EFT must be made in accordance with instructions provided by this Department.

REFUNDS

Should the company have an overpayment on Line 42; a refund will be issued on or before June 30, 2025, unless the overpayment results from the application of a non-refundable tax credit, such as the Community Development Finance Authority tax credit. Should the overpayment result from the application of a non-refundable tax credit, the overpayment will be applied to increase the estimated payment, effectively providing a carry forward for the non-refundable tax credit.

IF YOU HAVE QUESTIONS, PLEASE EMAIL US AT THE FOLLOWING:

<mailto:premiumtax@ins.nh.gov>

THE INSURANCE DEPARTMENT’S FAX NUMBER IS: (603) 271-1406

**RSA 408-B LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION OF 1996
EFFECTIVE DATE: JANUARY 1, 1996**

RSA 408-B:4 DEFINITIONS

VII: “Insolvent insurer” means a member insurer which on or after January 1, 1996, is placed under an order of liquidation by a court of competent jurisdiction with a finding of insolvency.

RSA 408-B:9 ASSESSMENTS

II (b): Class B assessments shall be made to the extent necessary to carry out the powers and duties of the Association under RSA 408-B:8 with regard to an impaired or an insolvent insurer.

RSA 408-B:13 ASSESSMENT TAX CREDIT

1. A member insurer may offset against its tax liability under RSA 400-A any assessment described in RSA 408-B:9, II(b) for the **life insurance and annuity account, and for the health account for guaranteeing the performance of contractual obligations of an impaired or insolvent insurer in regard to disability income coverages only**, to the extent of 20 percent of the amount of the assessment for each of the 5 calendar years following the year in which the assessment was paid. If a member insurer ceases doing business, all unaccredited assessments described above may be credited against its tax liability under RSA 400-A for the year it ceases doing business.

II. Any sums acquired by refund from the association by member insurers, as stated in RSA 408-B:9, VI, and which were previously offset against taxes as described in paragraph I, shall be paid by these insurers to the state of New Hampshire in the manner required by the Commissioner. The Association shall notify the Commissioner that refunds have been made.

ANY ASSESSMENTS MADE UNDER RSA 404-D ARE NOT ELIGIBLE CREDITS AGAINST PREMIUM TAX.

INSURANCE TAX LAW CHANGES FOR CALENDAR YEAR 2024 - NONE

INSURANCE TAX LAW CHANGES FOR CALENDAR YEAR 2023 - NONE

INSURANCE TAX LAW CHANGES FOR CALENDAR YEAR 2022

1 Insurance Department; General Premium Tax: Report. Amend RSA 400-A:31, II, effective 7/2/22, to read as follows:

II. The report shall be [~~verified by oath or affirmation of~~] **signed by** the insurer's president, vice-president, secretary, treasurer, or manager. **Any person that submits false information in a report shall be subject to prosecution for unsworn falsification, pursuant to RSA 641:3.**