

INSTRUCTIONS FOR FILING ANNUAL STATEMENT

1. No annual statement will be accepted without an entry for each item. If you do not have an entry for one or more items, write "none" as that entry.
2. When insufficient space is provided to set forth the facts adequately, annex a schedule providing the details.
3. Any licensed premium finance company or applicant not complying with this report and instructions may jeopardize the status of its license.
4. Your statement must be signed, notarized and filed with the Bureau of Insurance on or before March 1 of each year.
5. All receivable from officers and directors of your company must be properly secured.

**ANNUAL STATEMENT
MADE TO THE INSURANCE COMMISSIONER OF THE STATE OF VIRGINIA**

Name of Organization License No.

(Trade Name ,if any)

Street Address

City State Zip

State of Domicile Date Incorporated or Organized Date Commenced Business

Contact Person Telephone Number

Email EIN #

Officers of Organization

	Name	Home Address
President	_____	_____
Vice-President	_____	_____
Secretary	_____	_____
Treasurer	_____	_____
Other Officers	_____	_____

Directors of Organization

	Name	Home Address
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

STATEMENT OF INCOME

1.	Service Charges Collected.....	_____
	(a) Interest Collected	_____
	(b) Late Fees.....	_____
2.	Collection of Previously Charged Off Accounts	_____
3.	Interest on Investments.....	_____
	Income From All Other Sources: (Provide Description)	
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____
11.	_____	_____
12.	_____	_____
13.	TOTAL INCOME (Add lines 1-12)	<u> </u>

TOTAL INCOME (Page 2, Line 13)

EXPENSES

1.	Salaries	
	a. Officers and Directors	_____
	b. Employees	_____
	Total Salaries	_____
2.	Advertising and Travel Expense	_____
3.	Insurance and Fidelity Bonds	_____
4.	Taxes (other than income taxes) & Licenses	_____
5.	Printing, Supplies, and Postage	_____
6.	Bad Debt Expense	_____
7.	Auditing and Legal Fees	_____
8.	Bank Charges/Fees	_____
9.	Rent, Telephone, and Utilities	_____
10.	Interest Expense	_____
11.	Depreciation and Amortization Expense	_____
12.	Income Tax Expense	_____
13.	Other Adjustments (Net of Tax) (Provide Description)	
	a. _____	_____
	b. _____	_____
	c. _____	_____
	d. _____	_____
	Total Adjustments	_____
	Other Expenses: (Provide Description)	
14.	_____	_____
15.	_____	_____
16.	_____	_____
17.	_____	_____
18.	_____	_____
19.	_____	_____
20.	TOTAL EXPENSES (Add lines 1-19)	_____
21.	NET INCOME (LOSS) (Total Income less Line 20)	_____

ASSETS

CURRENT ASSETS:

- 1. Cash in Bank (Schedule 1) _____
 a. Trust Account (Schedule 2) _____
 b. Other Cash and Cash Equivalents _____
 Total Cash _____
- 2. Marketable Securities
 a. Stocks (Schedule 3S) _____
 b. Bonds (Schedule 3B) _____
 Total Marketable Securities _____
- 3. Other Investments _____
- 4. Gross Accounts Receivable _____
 Less: Uncollected Service Charges _____
 Less: Reserve for Bad Debts _____
 Net Accounts Receivable _____
- 5. Accounts and Notes Receivable - Officers and Directors (Schedule 4) _____
- 6. Other Receivable (Schedule 5) _____
- 7. Deferred Charges and Prepaid Expenses _____
- 8. Interest Receivable and Dividend Receivable _____
- 9. _____ _____
- 10. _____ _____
- 11. **TOTAL CURRENT ASSETS (Add lines 1-10)** _____

LONG-TERM ASSETS:

- 12. Real Estate Owned (Schedule 6) _____
- 13. Furniture, Fixtures, and Equipment (Net) _____
- 14. Other Long Term Assets
 a. _____ _____
 b. _____ _____
- 15. **TOTAL LONG TERM ASSETS (Add lines 12-14)** _____

OTHER ASSETS:

- 16. _____ _____
- 17. _____ _____
- 18. _____ _____
- 19. **TOTAL OTHER ASSETS (Add lines 16-18)** _____
- 20. **TOTAL ASSETS (Add lines 11, 15, and 19)** _____

LIABILITIES

CURRENT LIABILITIES:

1. Accounts and Notes Payable (Due in One Year) (Schedule 7)
2. Amounts held by Company as agent or trustee
3. Accrued Expenses
 - a. Salaries and Wages
 - b. Taxes, Licenses, and Fees
 - c. Accrued Interest
 - d. Other Accruals
 Total Accrued Expenses
4. Other Current Liabilities
 - a. Refunds Due Insureds - Trust Account
 - b. Deferred Income Tax Payable
 - c.
 - d.
 - e.
5. **TOTAL CURRENT LIABILITIES (Add lines 1-4)**

LONG-TERM LIABILITIES:

6. Long-term Debt (Schedule 8)
7. Other Long-term Liabilities
 - a.
 - b.
 - c.
 - d.
8. Accrued Interest
9. **TOTAL LONG-TERM LIABILITIES (Add lines 6, 7, and 8)**
10. **TOTAL LIABILITIES (Add lines 5 and 9)**

NET WORTH

- Preferred Stock
- Common Stock
- Additional Paid in Capital
- Contributed Capital
- Paid in Capital (Proprietorship or Partnership)
- Retained Earnings (Net)
- Total Net Worth
- Total Liabilities and Net Worth

RECONCILIATION OF NET WORTH

Total Net Worth Beginning Period		_____
Plus: Stock Issued:		
Preferred	_____	
Common	_____	
Total Stock Issued		_____
Additional Paid In Capital		_____
Contributed Capital		_____
Capital Paid in (Proprietorship or Partnership)		_____
Less: Treasury Stock:		
Preferred	_____	
Common	_____	
Total Treasury Stock		_____
Dividends Paid		_____
Drawings by Individual or Partner		_____
	_____	_____
	(Name)	
	_____	_____
	(Name)	
Net Income (Loss) (From Page 3)		_____
Total Net Worth - End of Period		=====

**SCHEDULE 1
DEPOSITS IN BANKS AND TRUST COMPANIES**

BANK NAME	ACCOUNT NAME	LOCATION	INTEREST RECEIVED DURING YEAR	BALANCE

Total Cash on Page 4, Line 1

**SCHEDULE 2
TRUST ACCOUNT - REFUNDS**

Balance in account beginning of period _____

 Plus: Deposits made this year _____

 Total _____

 Less: Checks paid this year _____

 Less: Outstanding checks on December 31 this year _____

 Less: Amounts 7 years old withdrawn _____

 Less: Other _____

 Total _____

Balance in account end of period _____

Balance in Trust Account Refunds (Page 4, Line 1a or Page 5, Line 4a)

Attach list of Accounts showing Dates and Amount involved.

**SCHEDULE 3S
STOCKS**

DESCRIPTION	NO. OF SHARES	PAR VALUE PER SHARE	MARKET VALUE	DIVIDENDS RECEIVED	ACTUAL COST

Total Stocks Reported on Page 4, Line 2a

**SCHEDULE 3B
BONDS**

DESCRIPTION	RATE OF INTEREST	DATE OF MATURITY	BOOK VALUE	PAR VALUE	MARKET VALUE	ACTUAL COST

Total Bonds Reported on Page 4, Line 2b

**SCHEDULE 4
ACCOUNTS AND NOTES RECEIVABLE - OFFICERS AND DIRECTORS**

DUE FROM	PRINCIPAL	INTEREST RATE	COLLATERAL	DUE DATE

Total Unpaid Principal Balance Reported on Page 4, Line 5

**SCHEDULE 5
OTHER RECEIVABLES**

LOANED TO	PRINCIPAL	INTEREST RATE	COLLATERAL	DUE DATE

Total Unpaid Principal Balance Reported on Page 4, Line 6

**SCHEDULE 6
REAL ESTATE OWNED**

DATE ACQUIRED	LOCATION AND DESCRIPTION	ACTUAL COST	BOOK VALUE	MARKET VALUE	AMOUNT OWED

Total Real Estate Owned on Page 4, Line 12

**SCHEDULE 7
SHORT-TERM LOANS DUE BANKS, PARENT COMPANY OR AFFILIATES**

DUE TO	PRINCIPAL	INTEREST RATE	COLLATERAL	LOAN DATE	DUE DATE

Total Short Term Loans on Page 5, Line 1

**SCHEDULE 8
LONG-TERM BONDS, NOTES, DEBENTURES, ETC.**

DUE TO	PRINCIPAL	INTEREST RATE	COLLATERAL	LOAN DATE	DUE DATE	AMT. DUE EACH YEAR

Total Long Term Debt on Page 5, Line 6 _____

**PREMIUM FINANCE
SUPPLEMENTAL COMPARATIVE BALANCE SHEET**

	Current Year	Prior Year
ASSETS		
1. Cash (Total Cash, Page 4, line 1)		
2. Gross Accounts Receivable		
3. Net Accounts Receivable		
4. Accounts and Notes Receivable (Officers and Directors) (Page 4, line 5)		
5. Other Receivable (Page 4, line 6)		
6. Total Current Assets (Page 4, line 11)		
7. Total Other Assets (Page 4, line 19)		
8. Total Assets (Page 4, line 20)		
LIABILITIES		
9. Total Accounts and Notes Payable (Page 5, line 1)		
10. Total Accrued Expenses (Page 5, line 3)		
11. Other Current Liabilities (Page 5, line 4)		
12. Total Current Liabilities (Page 5, line 5)		
13. Total Long-Term Liabilities (Page 5, line 9)		
14. Total Liabilities (Page 5, line 10)		
NET WORTH		
15. Preferred Stock		
16. Common Stock		
17. Additional Paid In Capital		
18. Contributed Capital		
19. Paid In Capital (Proprietorship or Partnership)		
20. Retained Earnings (Net)		
21. Total Net Worth		
22. Total Liabilities and Net Worth		

GENERAL QUESTIONS

To be answered by all companies

1. At the close of business December 31st, were all the transactions truthfully and accurately entered on the books? Yes No
2. If the answer is no, explain _____

3. State whether Individual, Partnership, or Corporation _____
4. Are all original contracts for financed agreements on file in the office of your organization at the address shown on your license or application? Yes No
5. If the answer is no, explain _____
6. Describe any other business conducted in the same office. _____

7. The official responsible for supervision of offices in this State:
Name _____ Title _____ Address _____
8. Where does licensee or applicant maintain its accounting records? _____
9. Is the licensee, parent company, or affiliate engaged in the premium finance business in other states? Yes No
10. If answer is yes, explain _____
11. What changes have been made during this year in the management, officers, and the directors of the company? _____

12. As of December 31st, how many people were in the employment of your premium finance business? _____
13. Have all forms used by you been assigned a form number or identification number? Yes No
14. Were there any contingent liabilities not recorded on books? (Loans endorsed, law suits, etc.) Yes No
15. If answer is yes, explain _____

16. What officials and heads of departments of the company supervised the making of this report? _____

17. Are your files and bank accounts separate and apart from all other businesses? Yes No
18. Persons or entities owning at least 10 percent of the outstanding stock are:

Name & Address	Number of Shares	% of Ownership	Par Value Per Share	Are Dividends Cumulative

19. Name and address of parent company, if any. _____

20. What interest, direct or indirect, has this company in the capital stock of any other company? _____
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21. Did any person while an officer, director, or trustee of the company receive directly or indirectly, during the period covered by this statement, any compensation other than salary on the business transactions of the company? Yes No
22. Were any of the stocks, bonds, or other assets of the company loaned during the year covered by this statement? Yes No
- If so, give full and complete information relatings thereto. _____
-
23. Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation or deed of settlement of the company? Yes No If not previously filed, furnish herewith a certified copy of the instrument amended.
24. In what states, territories, or foreign countries is the company (or U.S. branch) authorized to transact business? _____
25. How many shares of common and preferred stock are at present outstanding? _____
26. What is the number of shares authorized? _____
27. What is the par value of these stocks? _____
28. Are any late charges or other charges made? Yes No
29. Are any rebates on service charges made? Yes No
30. Are paid in full agreements preserved after final entry? Yes No If "Yes", how long? _____
31. Are agreements rediscounted or pledged? Yes No
- (If "Yes", state the name and address of pledgee.): _____
32. Do you report malpractices of agents to the Bureau in accordance with 14 VAC 5-390-70(B)? Yes No
33. Do you require all employees to review Chapter 47 of Title 38.2 of the Code of Virginia and Regulations and Bulletins issued by the State Corporation Commission at least once every three months? Yes No
34. Has any officer or employee had his insurance license suspended or revoked in this or any other state? Yes No
- If "Yes", state when and where _____
-
35. Is any portion of the money collected by the premium finance company being returned to an insurance agent or any other person engaged in the insurance business? Yes No
36. Are notices of default and requests for cancellation sent in accordance with 14 VAC 5-390-40? Yes No
37. If you use power of attorney to cancel one policy, do you cancel the other policies listed on the agreement? Yes No
- If "No", why not? _____
38. Are you using any forms which have not been approved in accordance with 14 VAC 5-390-20? Yes No
39. How long after request for cancellation do you wait before you follow up to see why you have not received gross return premium? _____
40. What affiliations does the licensee have with any insurance agency or insurance company? _____
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IMPORTANT: Before mailing, please check thoroughly for omissions and discrepancies. Please see that the reports have been signed properly.

AFFIDAVIT OF OWNERS OR OFFICERS

(This affidavit is to be sworn to by at least two members of our organization.)

State of _____)
County of _____) ss:

We the undersigned being duly sworn, each for himself, deposes and says that we are owners or officers of the said organization, and that on the thirty-first day of December last, all the above described assets were the absolute property of the said organization, free and clear from any liens or claims thereon, except as above stated, and the foregoing statement with the schedules and explanations therein contained, annexed or referred to, is a full and correct exhibit of all the assets, liabilities, income and expenses, and of the condition and affairs of the said organization on the said thirty-first day of December last, and for the year ending on that date, according to the best of our information, knowledge and belief, respectively.

Signed this ____ day of _____, _____.

_____ Name of Individual or Partnership	_____ Name of Corporation
By: _____ Owner	By: _____ President
By: _____ Owner	By: _____ Secretary
By: _____ Secretary or Office Manager	By: _____ Treasurer

Subscribed and sworn to before me this ____ day of _____, _____.

Notary

ANNUAL STATEMENT

MADE TO

STATE CORPORATION COMMISSION

BUREAU OF INSURANCE

BY _____
(Name of Company)

AN INSURANCE PREMIUM FINANCE COMPANY

(Date)