OFFICE of the INSURANCE COMMISSIONER WASHINGTON STATE

COMPANY SUPERVISION DIVISION

2026 Annual Report of Organizations Issuing Charitable Gift Annuities General Instructions

Why File?

The annual report filing confirms that Washington State Certificate of Exemption holders:

- Maintain minimum net assets without donor restrictions of $500,000.
- Have a compliant reserve fund that meets all requirements of **RCW 48.38.020**.
    - The reserve fund requires an actuarially determined base amount plus a 10% surplus, at minimum.

Online Submission

- All components of the Annual Report must be submitted online at the WA OIC web portal
- Access the online portal on the OIC website: (https://www.insurance.wa.gov/insurers-regulated-entities/financial-information-filing/financial-filing-requirements-charitable-gift-annuities).

File your annual report for charitable gift annuities

- Unless instructed by OIC, do **not** send paperwork by mail or email attachments.

Due Date

- Per **RCW 48.38.010(10)**, organizations must submit their annual report **within 60 days** of the organization's fiscal year-end. (If the 60th day falls on a weekend, state or federal holiday, due date will be adjusted to the next business day).
- By law, the Annual Report deadline **cannot** be extended or waived.
- Failure to file on time may result in fines and suspension of the Certificate of Exemption.

Saving Progress

- To save your progress, click the **"Save"** button at the bottom of the page.
- You may log out and return later, but the system will not allow submission until all required documents are uploaded.

Accuracy Requirements

An incomplete or inaccurate filing is **not acceptable** and will be considered late. Follow these guidelines:

- **Do not** file blank or placeholder documents.
- **Do not** submit an unapproved exemption request instead of an actuarial exemption.
    - If applying for an **actuarial exemption** (no CGA contracts issued in any state), request it at least **10 days prior** to the report due date.
- **Do not** submit financial information from a prior reporting cycle. File the most accurate information available at the time the Annual Report is due. You can amend at a later date if there are material changes.
- The **IRS extension request** should be submitted under the header **Extension-IRS 990**. The extension should not be filed under the IRS Form 990 header as this is for the final tax form.

Required Documents & Deadlines

Document	Due Date	Notes
In-Force Listing of WA State Annuitants	60 days after fiscal year-end	Must include: • Agreement number • Annuitant info (name, age, and gender) • Annuity type • Issue date • Annual payments and payment interval • Table and rate of interest used • Year-end reserves
Bank or Brokerage Statement(s)	60 days after fiscal year-end	• Official statements required; summary pages or screenshots are not sufficient • Statement verifies ending balance of Separate Reserve Fund is sufficient (RCW 48.38.020) • Ending balance must match total listed on the Annual Report
Separate Reserve Fund Attestation	60 days after fiscal year-end	• Must be signed by an **authorized officer** of the organization • Upload as a PDF

Actuarial Certification	60 days after fiscal year-end	• Issued by a **qualified Actuary** per RCW 48.38.010(10)(b)
		• Includes all CGA contracts issued in any state
		  ○ Exception: Annuity reserves segregated into a legally required State-specific separate reserve fund (AR, CA, FL, HI, MD, and MT) may be excluded
		  ○ Organizations with a Washington-specific Trust must contact WA OIC for specific instructions
		• Exemption requests:
		  ○ Email to CompanySupervisionFilings@oic.wa.gov at least 10 days prior to the due date
		  ○ Exemption requests must state:
		    ▪ There are Zero CGA contracts in WA State **and**
		    ▪ CGA contracts issued in any other state are included in a state-specific separate reserve fund due to state-specific statutes
		    ▪ If all annuity contracts are covered by an annuity issued by a commercial insurer, please state that.
		  ○ File the OIC approved exemption letter under the Actuarial Certification header

Annual Report Attestation	60 days after fiscal year-end	• Must be signed by an **authorized officer** of the organization • Upload as a PDF

Document	Due Date	Notes
Annuities covered by a commercial insurance contract (if applicable)	60 days after fiscal year-end	• Submit a copy of the commercial insurance annuity contract **or** provide the date the contract was filed with the OIC • List the CGA annuity contracts covered by commercial insurance annuity contracts • The original documents must be retained in your records
IRS Form 990 Extension (if applicable)	15 days after IRS filing	• Submit IRS extension approval online • Use the **Extension-IRS 990** header
IRS Form 990	15 days after IRS filing	• Required by WAC 284-38-200, unless permanently exempted by the IRS • Notify the OIC of your IRS Form 990 exemption by emailing the IRS approval to CompanySupervisionFilings@oic.wa.gov. • Due within 4.5 months after fiscal year end unless an extension is filed.
Audited Financial Statement	15 days after release (max: 9 months after fiscal year end)	• Required by WAC 284-38-200 • Must be issued by an independent **CPA** and comply with **GAAP** • Audited financial statement must disclose the annuity contract liabilities on a separate line or as an explanation within the Statement Notes • Consolidated audited financial statements are **not** sufficient. ○ To meet statutory compliance, consolidated financial statement **must** include a **supplemental schedule** reporting the breakout of net assets for each individual entity

Update: Annual Filing Fee

- **Please note: the 2025 annual filing fee is still due March 1, 2026.**
- Payment is due sixty (60) days after the **2026** fiscal year-end. (Effective for fiscal years ending after January 1, 2026.)
- **File the annual report before submitting the filing fee** to ensure the payment amount is accurate.
- Late or missing payments may result in **fines, suspension, or revocation** of exemption (RCW 48.38.010(10)(c)).
- Fee calculation:
  - **$25** annual filing fee
  - **$5** per new annuity issued during the fiscal year
- Payment methods:
  - **Credit card**, **electronic funds transfer (EFT)**, or **check**.
  - If paying by **check**, include a copy of the **printed invoice**.

Financial Information and Reporting Guidelines

- Only report financial data for the **legal entity** holding the **Certificate of Exemption**.
  - **Do not** consolidate data with parent, subsidiary, or affiliate organizations.
  - Maintain internal accounting records supporting:
    - Summary of net assets
    - Total CGA liability
    - Statement of income & expenses
  - If material financial data changes after submission, an amended annual report is required.
- Summary of Annuity Contracts
  - The **Washington Only** column equals the number of total annuity contracts in force for Washington State residents.
    - A Washington state resident is defined as a person living in Washington at the time the contract was issued.
    - The contract state does not change if the annuitant moves to another state.
  - The **Total** column includes all annuity contracts issued **unless**:
    - They are excluded from the Actuarial Certification calculations because they are covered by a state-specific separate reserve fund.
    - Annuities covered by a State's specific reserve fund outside of Washington are included in question #4 in **Certificate Holders' Separate Reserve Fund Requirement**.
- **Certificate Holder's Separate Reserve Fund Requirement**
  - Calculations must equal the total amount shown in the **Actuarial Certification**, not just the Washington portion.
- **Annuities Excluded from the Actuarial Certification**
  - When other states require contract reserves to be segregated into a separate fund:
    - Report this information by answering 'Yes' to question 4.
    - Provide an explanation in the text box with the following details:
      - The **number** of gift annuity contracts by state.
      - The **present value** of the gift annuity contracts by state.
      - Whether a **license/registration** is held, allowing you to issue annuities in those states.
      - They are **not included** in the total number of annuities in the Summary of Annuity Contracts.
- **Annuities Included in Actuarial Certification**
  - Report the annuities as part of the **total reserve calculation**.
  - They **must be included** in the total number of annuities in the Summary of Annuity Contracts.
- The amount reported in the **Separate Reserve Fund (Bank/Brokerage)** must match the total amount in the **Separate Reserve Fund Account Detail**.

Keep Your Information Updated

Notify the **OIC** immediately of changes to:

- Organization name & address
- Contact person(s) including the individual preparing the report
- Directors or officers
- Information filed on original application for Certificate of Exemption.
    - Use the Service of Process form

Submit notification via email to: **CompanySupervisionFilings@oic.wa.gov**

Key Definitions

- **Actuarial Certification:** Prescribed Statement of Actuarial Opinion, issued by a **qualified Actuary**, not software-generated or prepared by a non-Actuary. Purporting oneself as an Actuary, without the proper qualification, is a violation of Washington State law.
- **Certificate Holder, Organization:** Legal entity with a **Certificate of Exemption**, issued by the Washington Office of Insurance Commissioner, allowing CGA issuance in Washington.
- **Annual Report:** Refers to the "Washington Annual Report of Organizations Issuing Charitable Gift Annuities". Includes the Annual Report with required documents and the Actuarial Certification.
- **Audited Statement:** Issued by a **CPA** and must include annuity liabilities as separate line item or within the Statement Notes. Consolidated financial statements must incorporate a supplemental schedule specific to the Certificate Holder.
- **Qualified Actuary:** A **member of the American Academy of Actuaries** or a person deemed competent by regulatory officials. Actuaries can be found at www.actuary.org.
- **Net Assets Without Donor Restrictions:** The excess of **total assets** over **total liabilities** that are not restricted by donor-imposed stipulations.

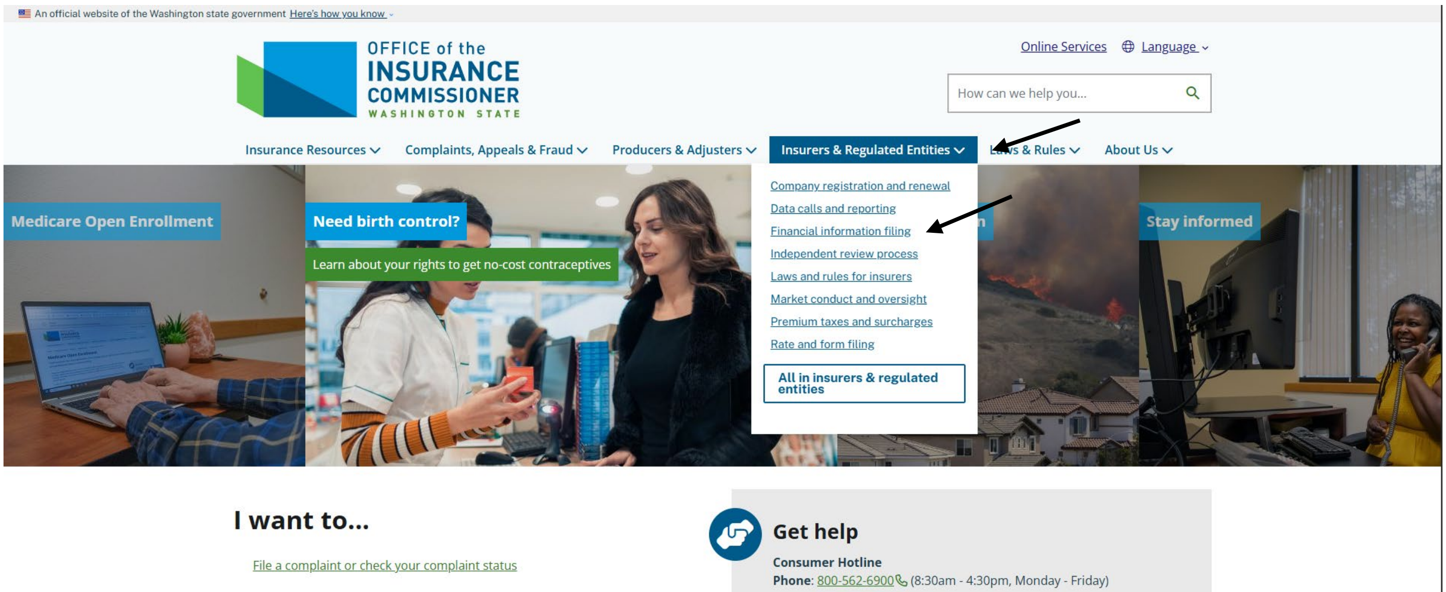
Filing The Annual Report

Access all forms and instructions from the OIC Website:

(https://www.insurance.wa.gov/insurers-regulated-entities/financial-information-filing/financial-filing-requirements-charitable-gift-annuities).

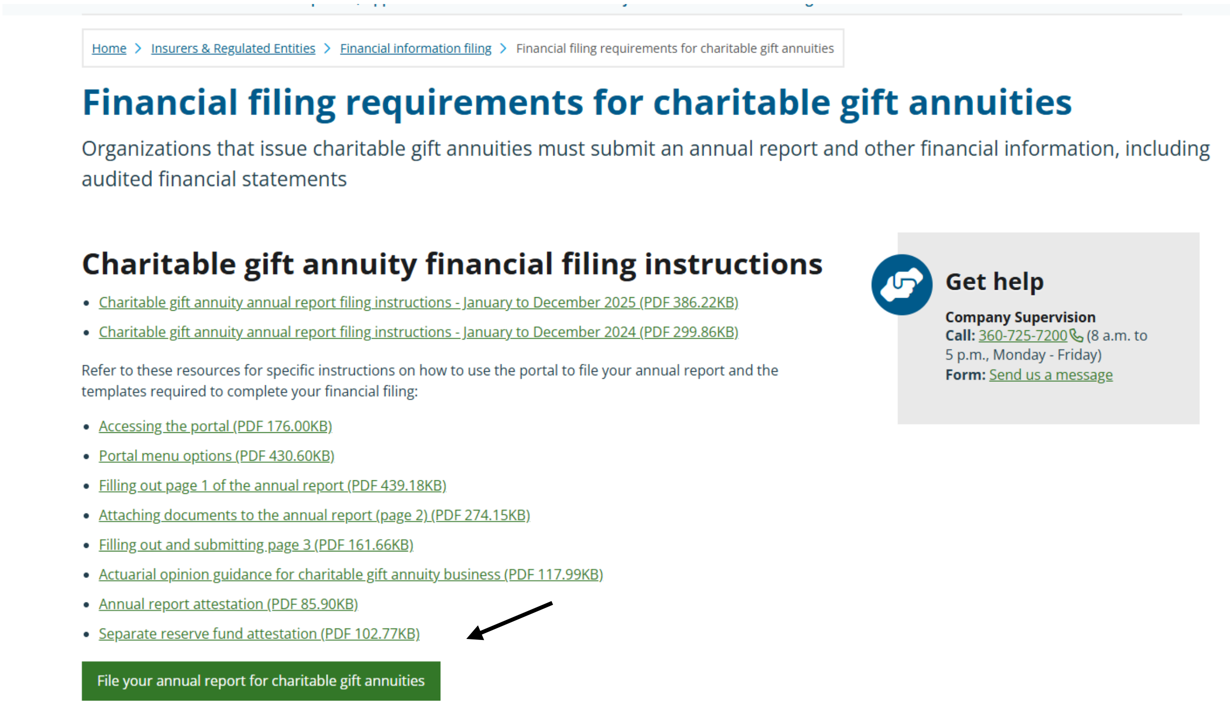
To navigate from the from the main OIC website, please follow the directions below:

1. **Go to:** www.insurance.wa.gov
2. Select **"Insurers & Regulated Entities"** at the top.
3. Select **"Financial Information Filings"** from the drop down list.



4. Scroll down and select **'Charitable Gift Annuities'** under **Resources for financial information filing**. Select **Financial filing requirements for charitable gift annuities**.

5. Select **File your annual report for charitable gift annuities** – you will also find filing instructions here.



6. Log in and file your annual report (User ID format: **FIN + WAOIC number**).

7. Retrieve/reset passwords using the **"Forgot Password?"** tool.