



APPLICATION FOR A CERTIFICATE OF EXEMPTION TO ISSUE CHARITABLE GIFT ANNUITIES

To apply for a certificate of exemption to issue charitable gift annuities in the state of Washington, please provide the information and documentation in the order requested on the application. This Office will examine the application promptly for completeness and compliance as prescribed by Washington requirements.

Prior to Submission:

Issuing charitable gift annuities imposes many legal, financial and reporting requirements on your organization. Please be familiar with [Chapter 48.38 RCW](#), [Chapter 284-38 WAC](#), and their requirements. These Chapters include annual reporting requirements, including audited financial statements, Actuarial Certification, establishment and maintenance of a special reserve fund, IRS-990 Form, and pre-approval and content requirements for all proposed contract forms. The requirements can be disproportionately burdensome and costly. Additionally, your organization and any affiliates may be examined by the OIC prior to certificate issuance or at any time following. Finally, once an organization issues an initial contract to a Washington resident, the organization is obligated to maintain its registration until no in-force contractual obligation remains. *Please be certain that your organization is fully willing and able to take on this responsibility before making application.*

The \$25 application fee is non-refundable.

The application must include the commissioner's prescribed [service of process designation form](#), available through our [website](#).

Applications must be complete upon submission. If your application is missing information or documentation, we will allow a one-time extension of 15 business days to submit the required materials. If you are unable to correct the deficiencies within this period, we will deem the application materially incomplete and you will need to reapply when you are able to provide all required materials. Reapplications require a new application and application fee. Additionally, the application review process will re-start from the beginning.

All information contained within your submission is a matter of public record. Marking any material as "private" or "confidential" does not preclude its availability or its status as a public document. See our [website](#) for more information about public records.

Application Submission

The current edition of the prescribed application form is required to ensure conformance with changes to laws and administrative rules. We will not accept outdated forms.

Download and save the application form. Complete the application document with the necessary information, then save and print. After signature by an authorized officer, scan the application form, all required documentation, and any cover letter into a single Adobe® pdf document for electronic submission via email.

- Address the email to: CSF@oic.wa.gov.
- The subject line must state: "CGA Application of <your company's legal name>".
- Attach the pdf and send.

\$25.00 Fee Payment

Concurrent with submission of the application email, remit payment to:

Mailing address:

Attn: Company Supervision Division
Office of the Insurance Commissioner
P.O. Box 40255

Delivery (Street) Address:

Attn: Company Supervision Division
Office of the Insurance Commissioner
5000 Capitol Blvd SE
Tumwater, WA 98501

Note: USPS will only accept the PO Box mailing address, and does not allow other shippers to use that address. All non-USPS shippers must use the Street Address. Use of an incorrect address may result in a returned application.

Important!

To issue charitable gift annuities in Washington, you must hold a certificate of exemption issued by this Office. Responsibility to understand [Chapter 48.38 RCW](#), [Chapter 284-38 WAC](#), and other applicable statutes, is that of the applicant. Penalties for non-compliance can be severe. Under the Washington Insurance Code, only a licensed life insurance company may legally solicit, offer, or issue an annuity contract to a Washington resident, other than entities specifically exempted from this requirement under Chapter 48.38 RCW. Additionally, the WA Department of Financial Institutions considers annuities as "securities". Therefore, illegal issuance is a violation of securities law.

Once registered

Every certificate holder must electronically file with the commissioner a completed annual report within sixty days of its fiscal year end. Annual submissions of audited statements and IRS 990 filings are also required, as stated in the Annual Instructions. RCW 48.38.010(10) and WAC 284-38-200(1).

Questions?

For all questions or requests for additional information, please contact a [Company Licensing Specialist](#) (select "Company applications" in the dropdown), or phone: 360-725-7200.

Application is hereby made for a certificate of exemption to issue charitable gift annuities in the state of Washington.

| BUSINESS NAME | | | |
|--|--|---|--|
| 1. Legal Name: | | | |
| 2. DBA Name(s): (If applicable) | | | |
| BUSINESS AND MAILING INFORMATION | | | |
| 3. Organizational Date of the Applicant: | | | |
| 4. Domicile Address: | | | |
| 5. Physical Address: | | | |
| 6. Mailing Address: | | | |
| 7. Website URL: | | 8. Federal Tax Identification Number (FEIN): | |
| 9. Contact Person: (Name, Phone, Email Address required) | | | |
| REQUIRED DOCUMENTATION | | | |
| <p>10. Attach the referenced items in the order presented below. Use the check box to indicate enclosure of the information.</p> <ul style="list-style-type: none"> <input type="checkbox"/> A. Legal Formation Documents (such as Articles of Incorporation, LLC Certificate). Include all amendments. RCW 48.38.010(5)(7)(d). <input type="checkbox"/> B. Internal Governance Documents (such as current By-Laws, Operating Agreement). RCW 48.38.010(7)(d). <input type="checkbox"/> C. A current Certificate of Good Standing from the Washington Secretary of State as a foreign registered entity. RCW 48.38.010(7)(d). <input type="checkbox"/> D. A current Certificate of Good Standing from the domiciliary Secretary of State. RCW 48.38.010(5), and (7)(d). <input type="checkbox"/> E. A completed Service of Process designation. Please use the commissioner’s prescribed form. RCW 48.38.010(4). <input type="checkbox"/> F. A list of names, addresses, telephone number, and official position and occupation, for each of the directors and officers of the applicant. RCW 48.38.010(7)(d). <input type="checkbox"/> G. The name, address, and direct contact information (telephone and email) of the person who will be responsible for the submission of the Annual Report. Additionally, provide the name and contact information of the intended Report preparer, if different. RCW 48.38.010(7)(d). <input type="checkbox"/> H. Proof of current United States federal income tax-exempt status. RCW 48.38.010(2). <input type="checkbox"/> I. If the Applicant files an IRS Form 990, a copy of the last Form 990 filed. RCW 48.38.010(7)(d). | | | |

- J.** Copies of the Audited Financial Statements for the prior three years. RCW 48.38.010(5), (6), and (7).
Note: This requirement is specific to the applicant. We will not accept any submission that does not show the financial position of the applicant on a stand-alone basis. All consolidated statements must contain or be accompanied by a supplemental schedule from the auditor showing the financial activity of the applicant.
- K.** A brief statement of the history, nature, and purpose of the organization. RCW 48.38.010(1), (3), and (7).
- L.** A history of your Charitable Gift Annuity program, including any solicitation or issuance of any annuity contracts in Washington. RCW 48.38.010(7)(d).
Note: Submit copies of all in-force and matured contracts issued to any resident of Washington. RCW 48.38.010(7)(d).
- M.** A statement regarding the method of solicitation of the annuities, including a statement regarding commissions or other remuneration paid in conjunction with the issuance of any annuity contract. RCW 48.38.010(7)(d).
- N.** A copy of the rate table, along with all marketing materials used, such as offering brochures. RCW 48.38.010(7)(d).

GENERAL QUESTIONS

Please answer "Yes" or "No" to each of the following questions. False or misleading answers may result in denial of application, loss of registration, and/or other action or penalty.

- 11.** As required under RCW 48.38.010, is the applicant: Yes No
- organized and operated exclusively as a nonprofit educational, religious, charitable, or scientific institution, or;
 - a non-profit entity organized and operated exclusively to aid a nonprofit educational, religious, charitable, or scientific institution, or;
 - an insurer organized and operated exclusively for aiding a nonprofit educational, religious, charitable, or scientific institution?
- 12.** Has the applicant been qualified to do business in the state of its domicile for a period of at least three years prior to the date of this application? RCW 48.38.010(5). Yes No
- 13.** Has the applicant solicited or issued any charitable gift annuities to residents of Washington prior to application? Yes No
- If answering "Yes" in your documentation, the following minimal information is required:
- | | |
|---|--|
| <ul style="list-style-type: none"> a. The number of all annuities issued to residents of Washington; b. The amounts of each annuity issued; | <ul style="list-style-type: none"> c. The date on which all unauthorized activity began; d. A copy of each unauthorized annuity issued to residents of Washington. |
|---|--|

STATEMENTS OF UNDERSTANDING

Please acknowledge your agreement by answering "Yes" or "No" to each of the following questions. False or misleading statements may result in denial of application, loss of registration, and/or other action or penalty.

14. The applicant understand it will issue charitable annuity contracts only for the benefit of the organization. RCW 48.38.010(3). Yes No
15. The applicant has and will maintain a minimum of \$500,000 in unrestricted net assets. RCW 48.38.010(6) and RCW 48.38.012. Yes No
16. The applicant understands the certificate of exemption does not authorize the issuance or transaction of variable annuities. RCW 48.38.042. Yes No
17. The applicant agrees to subject itself and its affiliates to periodic examination as deemed necessary by the Commissioner. RCW 48.38.010(8). Yes No
18. The applicant agrees to obtain advance approval of any policy or contract form offered or issued to any resident of the State of Washington. RCW 48.38.010(9). Yes No
19. Pursuant to RCW 48.38.010(10)(a)(b) and WAC 284-38-200(1), the applicant agrees to submit annually, within 60 days following the applicant's fiscal year end:
- A completed WA CGA Annual Report for the prior fiscal year;
 - A Statement of Actuarial Opinion acceptable to this Office, from a qualified actuary as defined, pertaining to the required annuity reserves of the applicant for the prior fiscal year;
20. The applicant agrees to submit annually by March 1, the required \$25 reporting fee. RCW 48.38.010(10)(c) Yes No
21. The applicant agrees to maintain the reserves required by and in accordance with RCW 48.38.020. Yes No
22. The applicant agrees to submit a copy of the Applicant's Audited Financial Statement within 120 days of the end of the Applicant's fiscal year. RCW 48.38.010(10)(b) and WAC 284-38-200.
- Note:** We will allow an extension to the 120-day requirement for any given year, provided if the Applicant informs us at least 10 days prior to the deadline, of the need for extension and an anticipated filing date for the Statement.
23. If applicable, the applicant agrees to submit a copy of IRS Form 990 within 15 days of its filing with the IRS. WAC 284-38-200. Yes No
24. Upon issuance of a Certificate of Exemption, the applicant agrees all charitable gift annuity contract forms will be filed electronically through the NAIC SERFF filing system; be filed per instructions and guidelines at: <https://www.insurance.wa.gov/filing-instructions>. WAC 284-38-100. Yes No

CERTIFICATION

I declare under penalty of perjury under the laws of the state of Washington that I am duly authorized to make this application on behalf of the applicant, that the foregoing statements and information regarding the applicant and the contents of all attachments are true and correct*.

Signature of Company Officer

Printed Full Legal Name

Title

State of _____)

County of _____)

Signed and Sworn to (or affirmed) before me this _____ day of _____ 20 ____ By _____
Name of person making statement

Notary Public - My Commission Expires:

(Seal or Stamp)

*In addition to penalties for perjury, RCW 48.38.050 authorizes the Commissioner to deny, suspend, or revoke the certificate of exemption if the insurer or institution does not meet the requirements of RCW 48.38, has violated RCW 48.01.030, 48.30 RCW, RCW 48.38, and any applicable provisions of Title 284 WAC, or is found by the insurance commissioner to be in such condition that its further issuance of charitable gift annuities would be hazardous to annuity contract holders and the people of this state.