Phone: (360) 725-7000 www.insurance.wa.gov



General Instructions for the Annual Report of Registered Vehicle and non-Vehicle Service Contract Providers (SCP)

Electronic Filing

Complete your Annual Report online through our <u>web portal</u>. Our system sends you a confirmation of acceptance and you can access the documents that you file.

The SCP Annual Report is due <u>on or before the first day of March</u>. If March 1st is on a weekend, the due date moves to the next business day. Failure to file this Annual Report as prescribed may subject the registrant to possible disciplinary action (which includes a fine).

Financial Responsibility

Gross Consideration Received is not just new sales; it also includes renewal of in-force contracts.

It is the SCP's responsibility to ensure that the SCP meets the Financial Responsibility requirements.

- If the Funded Reserve Account is Deficient, increase the Account to a sufficient amount. Include with this Annual Report a copy of the document showing the new sufficient balance.
- If the Financial Security Deposit is Deficient, increase the Deposit to a sufficient amount. Include with this Annual Report a copy of the document showing the new sufficient balance.

Signatures

Two officers must sign the Annual Report. The officers must complete and sign our <u>attestation form</u>, then upload it with the Annual Report.

Electronic Filing

RCW 48.110.902 exempts motor vehicle manufacturers or import distributors from filing an Annual Report on vehicle service contracts covering vehicles manufactured or imported by the motor vehicle manufacturer or import distributor. The SCP must still file an Annual Report on any other vehicle contracts that it issues and all non-vehicle contracts that it issues. However, registered whollyowned subsidiaries of motor vehicle manufacturers or import distributors are exempt from filing an Annual Report.

As a reminder, the SCP must keep the information in its application current by filing any changes within thirty days after month end. These changes include corporate governance documents and actions by other regulators.

If you have questions regarding the filing information, instructions, or requirements, please contact us at 360-725-7200 or <u>CompanySupervisionFilings@oic.wa.gov</u>.

Fees: You pay the filing and registration renewal fees in the same <u>web portal</u> where you file your Annual Report.