

Please circulate to all brokers, SLIP users and everyone involved in the payment of taxes. Thank you!

2018 Tax Statements

November 2018

As we near the end of 2018, we want to help you prepare for 2018 tax statements. Please remember that you can view a real time tax detail report from SLIP at any time. Also, please check the Quick Info section on your SLIP homepage to view questions transactions and uncertified policies.

The Surplus Line Association of Washington at the request of the Insurance Department assists the OIC in completing tax statements for surplus line brokers licensed in Washington. When the statements are available for payment you will be notified by the Insurance Department via email which is usually sent in early February.

Surplus line premium tax statements for the State of Washington will be completed based on policies that were effective in 2018 as evidenced by a "**certified**" certification form and any other transactions that were registered by the Surplus Line Association of Washington in 2018 regardless of effective date, excluding special billings. **Any uncertified policies will not be on the tax statement.** Any policies that have been certified with a 2019 effective date will go on the 2019 tax statement. If your tax figures do not agree with your SLIP Annual Tax Statement report, please contact us no later than February 1, 2019 so amendments can be made. Please make sure you reconcile the tax statements to your records before paying the taxes.

In order to lock down tax statements for 2018, all policies that are transacted in 2018 and **certified by January 31, 2019** will be included in your 2018 tax statement. Documents will not be required in order for the new/renewal transaction to be on the tax statement but will need to be uploaded as soon as available. The accounts without documents will not be registered, however for tax purposes you will have complied with the statutes. Please note that the filing is not complete until all TAGs are cleared and the policy is registered.

Per RCW 48.15.120, premium taxes are due March 1, 2019 based on **all premiums transacted in 2018.** Please visit the website of the Washington Insurance Commissioner for more details and payment options:

<https://www.insurance.wa.gov/surplus-line-broker-reporting-and-tax-requirements>

Do not send any tax payments to our office.

As a reminder, you are responsible for paying taxes on all accounts procured in 2018 whether or not they have been reported. As instructed by the Insurance Department any policy transacted in 2018 that is not on your tax statement will be treated as a "special billing" which means a 20% tax penalty will apply. The OIC does audits of tax statements to make sure taxes are paid in the correct year.

If you need amendments to your tax statement, please print the Annual Tax Statement from SLIP, write in the correct amounts, include a spreadsheet detailing the changes and email the revised form to taxinfo@surpluslines.org. These transactions will subsequently be required to be entered in SLIP before we make the change.

Regards,

Robert R. Hope
Executive Director

Quick Info Section

Use the Quick Info feature to view your questioned, unregistered and uncertified transactions.

Please remember uncertified transactions will not show on your annual state tax statement.



Quick Info	
My Questioned Transactions:	0
Total Questioned Transactions:	0
My Unregistered Transactions:	0
Total Unregistered Transactions:	0
My Uncertified Transactions:	0
Total Uncertified Transactions:	0

www.surpluslines.org

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