

OKLAHOMA INSURANCE DEPARTMENT INSTRUCTIONS FOR FILING SURPLUS LINES DIRECT PLACEMENT SUMMARY REPORT

Definition

Pursuant to Title 36 O.S. § 1115 (D) (1); Every person, association, or legal entity procuring or accepting any insurance coverage from an unauthorized insurer, upon, covering, or relating to a subject of insurance resident or having a this state as a "Home State", or any such insurance coverage which is to be performed in whole or part in this state, except such coverages as are lawfully obtained through a licensed surplus line broker in this state, shall report, **within thirty (30) days** next succeeding the issuance of evidence of coverage, the purchase of such coverages of insurance to the Insurance Commissioner, on forms prescribed by the Commissioner, and at the same time shall remit to the Insurance Commissioner a tax in the amount of six percent (6%) of the annual premium agreed to be paid, or paid, for such insurance. Such insurance coverages, providing for the payment of retrospective premiums, or coverages on which the premiums are not determinable at the time of issuance, shall be reported to the Insurance Commissioner, by the insured, within thirty (30) days next succeeding the date such coverages are issued and the tax payable on such coverages shall be remitted, by the insured, to the Insurance Commissioner within thirty (30) days next succeeding the date such premiums can be determined. The tax on renewal premiums shall be paid by the insured in accordance with this section, in like manner as provided for payment of the original premium tax, within thirty (30) days next succeeding the date such premiums can be determined.

1. Submit **one (1)** original Direct Placement Summary Report (Report). The Report in its entirety consists of forms **DSL-3a, DSL-3b, DSL-3c, and DSL-3d** (if credits are reported). The insured must retain a copy, along with the policy records, in the event of an audit. Proof of receipt by the Oklahoma Insurance Department may be substantiated with a copy of the cleared instrument submitted as the tax payment.
2. Oklahoma premium tax for Surplus Lines is **6%**.
3. **Summary Form.** Summarize all business on **form DSL-3b**. All policies should be listed individually by **each policy** or **endorsement** and grouped by insurance carrier. **Subtotal each carrier premium and tax amount.** Provide the Oklahoma Company Number on this form. A listing of **Approved Surplus Lines Companies** is available on our Website, located at: http://www.ok.gov/oid/Regulated_Entities/Financial/Forms.html, select Surplus Lines Forms, then select **List of Approved Surplus Lines Companies**. Check often for revised listings. **NOTE:** Please see footnotes for any **alien surplus line** company/carrier that is not on the list.
4. **Payments.** Submit one (1) **form DSL-3c** for each policy or endorsement listed on the **DSL-3b**. Please indicate on **form DSL-3c** if the premium is from a new procurement, renewal, or audit. For multi-state placements, please provide a recap sheet with the risk breakdowns by state. **Submit a copy of the insurance contract or certificate for each DSL-3c included in the Report.**
5. **Credits/Refunds.** Enter each negative amount listed on the DSL-3b on the DSL-3d form per policy or endorsement. You will include, as additional documentation, copies of the **cleared check (s)** remitted to the Oklahoma Insurance Department previously made for the tax payment listed, the **Declaration Page** issued with the original policy and the **Notice of Cancellation/Premium Refund** from the insurance carrier must be submitted as proof of purchase and cancellation/refund.
6. Pursuant to Title 36 O.S. §1115 (D) (1) the Report and tax payment must be submitted **within 30 days** after the placement of coverage.
7. Checks are made payable to the **Oklahoma Insurance Department**. The remittance address is on **form DSL-3a**.

**Direct all Surplus tax questions to the Regulated Industry Services Division at
(405) 521-6649**