Connecticut Insurance Department 153 Market Street Hartford, CT 06103



CONNECTICUT APPOINTMENT RENEWAL ANNOUNCEMENT Connecticut Appointment Renewal for 2022

Key Information: The Connecticut Department of Insurance will provide electronic appointment renewal processing with the <u>National Insurance Producer Registry</u> (NIPR).

- IMPORTANT: Licenses in "Expired" status may show an active appointment/s. You will NOT be billed for these appointments.
- All terminations must be posted to the NIPR's PDB by April 15, 2022.
- On May 1, 2022 the NIPR website will display the invoices and a list of appointments due for the renewal.
- The NIPR website is: <u>www.nipr.com</u>
- Payments for the Connecticut Appointment Renewals **must** be received by NIPR through the Electronic Options made available by **May 31, 2022**.
- <u>PENALTY FOR LATE PAYMENTS</u>
 - Payments made after May 31, 2022 will automatically be assessed 10% of the invoice with a maximum of \$15,000.00. The late fee will be included in the final amount due.
- Electronic payment options offered by NIPR will immediately reflect the invoices as paid and will forward payment and renewal transactions to Connecticut within 24 hours of that payment.
- All appointment transactions will continue to be processed as usual with NIPR during renewals.
- All companies will be responsible for paying the NIPR transaction fees <u>including</u> <u>companies that reside in states that do not have appointment renewal fees</u>. Please note that these fees range from \$1 to \$10 per invoices (see transaction fees).

NOTE: NO PAPER CHECKS

- Companies that submit a payment to NIPR via paper check **will not** have their renewal invoice processed and will have the payment returned to them.
- Payments must be made electronically (electronic checks will be accepted) No paper checks at all. <u>NIPR is not responsible for any renewal late fees that may be incurred after May 31, 2022</u>.

NIPR Transaction Fees: NIPR Renewal processing fees will equal 1% of the total state fee charged with a minimum of \$5 and a maximum of \$1,000.00.

Example:

Number of appointments: 100 Fee per appointment: \$10.00 Total State Fee: \$1,000.00 Transaction fee is 1% of state fee: \$10.00 (**NIPR fees are not refundable*)

Payment Method:

Credit Card - no fee Electronic Check - no fee

IMPORTANT RECONCILIATION INFORMATION

Companies may utilize NIPR's Company Appointment Reconciliation Report (CARR) to terminate appointments of insurance producers who no longer represent the company.

The CARR is designed to facilitate the appointment renewal process for regulators and for the insurance industry.

As a NIPR customer you can use the CARR to create a listing of your active appointments for a specific company in a specific state. The CARR has the functionality of completing "Not for Cause" terminations directly from the report allowing you to reconcile your company's insurance producer listing against the Producer Database. Terminations are generated electronically through the NIPR Gateway **Connecticut State Appointment Renewal Fees**.

There are no fees to terminate appointments.

Renewal period: May 1, 2022 to May 31, 2022

- \$100 for Domestic companies
- \$20.00 if the premium tax rate in the appointing company's state of domicile is less than CT's 1.75% premium tax rate (see fee chart)
- \$0 for foreign companies in AK, AZ, CO, HI, IL, IN, MD, MO, MT, NY, OR, RI by reciprocal agreement

STATE PREMIUM TAX RATES From May 1, 2022 to May 31, 2022							
State of	\$0	\$20	\$80	\$100			
ALABAMA			х				

ALASKA	X			
ARIZONA	X			
ARKANSAS			Х	
CALIFORNIA			Х	
CONNECTICUT				Х
COLORADO	X			
DELAWARE			х	
FLORIDA			Х	
GEORGIA			Х	
GUAM		х		
HAWAII	Х			
IDAHO		х		
ILLINOIS	х			
INDIANA	X			
IOWA		Х		
KANSAS			Х	
KENTUCKY			Х	
LOUISANA			Х	
MAINE			Х	
MARYLAND	х			
MASSACHUSETTS			Х	
MICHIGAN		Х		
MINNESOTA			Х	
MISSISSIPPI			Х	
MISSOURI	Х			
MONTANA	Х			
NEBRASKA		х		
NEVADA			Х	
NEW HAMPSHIRE		Х		
NEW JERSEY			Х	
NEW MEXICO			Х	
NEW YORK	х			
NORTH CAROLINA			х	

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Payment Method and other Fees:

Credit Card: Visa, MasterCard or American Express

Electronic Check: There are no check processing fees for utilizing the electronic check payment method but NIPR transaction fees will apply.

<u>Note:</u> A few banks or credit unions may not participate in electronic check services. If your bank needs a pre-authorization to issue this electronic check service you will need to provide your financial institution with this information: NIPR – ACH-9098504041.

NIPR processing fees are not refundable

How to process beginning May 1, 2022

• On the Internet, go to <u>www.nipr.com</u>

- Follow the links to company appointment renewals and sign-in using your company identifiers: NAIC #, FEIN, and/or company name
- After entering the necessary identifying information, you can:
- Print/Pay the Invoice
- View the detail report of appointment renewals
- Print the Report Download the Report as text (delimited)
- Download the Report as XML.
- Help screens and NIPR Customer Support are available to guide you through the process.

If you have any questions regarding the appointment renewal process, contact:

• NIPR Customer Service at 816-674-NIPR (6474) or <u>customerservice@nipr.com</u>