

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

This training material will help guide you through the steps to make your Charitable Gift Annuity Annual Report filing with the OIC. In this material, "FYE" means *Fiscal Year End*.

We created this training material on a test site. The actual site may look different.

The beige banner near the top shows:
Your company name; date of the Annual Report;
WAOIC number; and the Annual Report due date.

Washington State
Office of the
Insurance Commissioner

Welcome Your Company Name

[Home] [Logout]

Your Company Name
Filing for Year Ending (your fiscal year end) WAOIC#: NAIC#:

Annual Report Due Date 03/03/2014

Main Menu

1 Annual Filing

2 Documents

3 Final Submission

Next

See annual filing instructions

To log out

Back to the main menu (home)

The page you're on is marked by a dark background.

These are links to navigate to the other pages.

This link takes you back to the main menu (home).

At the bottom of the page, notice the Save button.



You can save your work and return later to continue. In addition, the system times out after a period of inactivity. This would cause you to lose any unsaved work.

You can print your Annual Report to a PDF file using the *Print* button. Please note that it will only print what you have saved. So generally, you'll want to save before you print.

The *Validate Filing* button will check to ensure that every required item has a response. If you haven't been to pages 2 or 3 yet, you will get validation errors for things you haven't seen yet. We recommend clicking the *Validate Filing* button when you believe that you've responded to every item and attached all the required documents.

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

Here's what page 1 looks like:

General Interrogatories

1. Since the previous Annual Report, has there been any:
 - A. Change to your legal status?
 Yes
 No
 - B. Change in capital structure or ownership?
 Yes
 No
 - C. Change in management control?
 Yes
 No
 - D. Infraction or regulatory activity relating to gift annuities?
 Yes
 No
2. Have all the annuity contracts issued or terminated during the fiscal year covered by this Annual Report been reported and accounted for in this Annual Report?
 Yes
 No
3. At all times during the period covered by this Annual Report, was the separate annuity reserve fund:
 - A. Held in a separate account which protects the annuitants in the event of the Organization's insolvency, as required by RCW 48.38.020(2)(a) and (c)?
 Yes
 No
 - B. Invested prudently as required by RCW 48.38.020(2)(b)?
 Yes
 No
 - C. Sufficiently funded as required by RCW 48.38.020(3)?
 Yes
 No
4. Name of investment officer in charge of management of the Organization's separate annuity reserve fund, including professional designation or license, OR name of outside firm in charge of fund.

Financial Information

The Summary of Net Assets information must be presented as of the Organization's 2013 fiscal year end. The Statement of Income and Expenses must be presented for the fiscal year ending in 2013.

The information required in this section is for the **Legal Entity** holding the Certificate, and pertains to the entity as a whole, not just the separate annuity reserve fund.

1. Are the dollars in the Certificate Holder's Summary of Net Assets and Statement of Income and Expenses stated in thousands?
 Yes
 No
2. Has the data provided on this Annual Report been audited?
 Yes
 No

(Continued on next page)

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

Certificate Holder's Summary of Net Assets as of 12/31/2013

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Net Assets
Net Assets	\$0	\$0	\$0	\$0

Did your organization have and maintain minimum unrestricted net assets of \$500,000 as required by RCW 48.38.010(6) **at all times** during the period covered by this Annual Report?

- Yes
 No

Certificate Holder's Statement of Income and Expenses for the year ending 12/31/2013

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Income	\$0	\$0	\$0	\$0
Expenses	\$0	\$0	\$0	\$0
Net Income (Loss)	\$0	\$0	\$0	\$0

Summary of Annuity Contracts

Do you have Washington annuity contracts in force?

- Yes
 No

	Total	Washington Only
Contracts as of 12/31/2012		
Number added during fiscal year ending on 12/31/2013		
Number deleted during fiscal year ending on 12/31/2013		
Contracts as of 12/31/2013	0	0

Certificate Holder's Separate Reserve Fund Requirement

1. Balance of separate reserve fund that includes Washington State annuitants as of your FYE **(Must match Separate Reserve Fund Account Detail total below)**

\$0.00

2. Total reserve calculation as of your FYE per Actuarial Certification in accordance with RCW 48.38.020(3)(a) and (b) - this amount does not include the 10% surplus required by RCW 48.38.020(3)(c).

\$0.00

3. Total separate reserve fund requirement per RCW 48.38.020(3) - includes 10% surplus required by RCW 48.38.020(3)(c).

\$0.00

Sufficient

4. Has the Certificate Holder issued annuity contracts not covered within the Actuarial Certification?

- Yes
 No

5. Has your Organization purchased a commercial annuity to satisfy all or part of the separate annuity reserve fund requirement, as specified under RCW 48.38.020(5)?

- Yes
 No

Separate Reserve Fund Account Detail

Do you have bank/brokerage accounts that make up your Separate Reserve Fund?

- Yes
 No

Total of Separate Reserve Fund Account Detail \$0.00

(Total must match balance of separate reserve fund on Line 1 in Certificate Holder's Separate Reserve Fund Requirement section.)

Total CGA Liability as stated on Certificate Holder's Financial Books as of its fiscal year-end. (This is the liability for issued annuities usually calculated in accordance with Generally Accepted Accounting Principles.) \$0

Please enter the name of the Officer responsible for the separate reserve fund. This person is responsible for ensuring the stated amount of funds were deposited in a separate reserve fund in accordance with RCW 48.38.020 at the financial institution(s) listed above as of 12/31/2013.

Print

Validate Filing

Save

Next

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

Flexible Format

Click a radio button to mark your response. Certain responses may ask for more information or documents.

For example, if you answer Yes in General Interrogatory #1A, a box will appear asking you to explain further. Click in that box to type your explanation.

General Interrogatories

1. Since the previous Annual Report, has there been any:

A. Change to your legal status?
 Yes
 No

B. Change in capital structure or ownership?
 Yes
 No

C. Change in management control?
 Yes
 No

D. Infraction or regulatory activity relating to gift annuities?
 Yes
 No

Please Explain:

General Interrogatories

General Interrogatory #1 — Changes

Please note that only one explanation box appears for Interrogatory #1. Therefore, if you answer Yes more than once, you must type your responses for each Yes answer in the single *Please Explain* box.

General Interrogatories

1. Since the previous Annual Report, has there been any:

A. Change to your legal status?
 Yes
 No

B. Change in capital structure or ownership?
 Yes
 No

C. Change in management control?
 Yes
 No

D. Infraction or regulatory activity relating to gift annuities?
 Yes
 No

Please Explain:

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

General Interrogatory #2 — Annuity Contract Changes

If any annuity contracts are left out of the Annual Report, you will need to explain the circumstances.

2. Have all the annuity contracts issued or terminated during the fiscal year covered by this Annual Report been reported and accounted for in this Annual Report?

Yes

No

Please Explain:

More

General Interrogatory #3 — Reserve Fund

These interrogatories ask about your separate annuity reserve fund compliance.

3. At all times during the period covered by this Annual Report, was the separate annuity reserve fund:

A. Held in a separate account which protects the annuitants in the event of the Organization's insolvency, as required by RCW 48.38.020(2)(a) and (c)?

Yes

No

Please Explain:

More

B. Invested prudently as required by RCW 48.38.020(2)(b)?

Yes

No

Please Explain:

More

C. Sufficiently funded as required by RCW 48.38.020(3)?

Yes

No

Please Explain:

More

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

General Interrogatory #4 — Investment officer

Enter the name of the investment officer, or the outside firm that is in charge of the fund.

4. Name of investment officer in charge of management of the Organization's separate annuity reserve fund, including professional designation or license, OR name of outside firm in charge of fund.

Milo Minderbinder Investments, Inc.

Financial Information

Here, the Report asks whether the dollar amounts that you enter are in thousands. Also, indicate if the amounts are audited.

Financial Information

The Summary of Net Assets information must be presented as of the Organization's 2013 fiscal year end. The Statement of Income and Expenses must be presented for the fiscal year ending in 2013.

The information required in this section is for the **Legal Entity** holding the Certificate, and pertains to the entity as a whole, not just the separate annuity reserve fund.

1. Are the dollars in the Certificate Holder's Summary of Net Assets and Statement of Income and Expenses stated in thousands?

- Yes
 No

2. Has the data provided on this Annual Report been audited?

- Yes
 No

Net Assets

Enter the amount of unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The form will sum those three for you.

In addition, you must confirm whether the unrestricted net assets were at least \$500,000 at all times during the year. If unrestricted net assets were below \$500,000, you must explain the circumstances.

Certificate Holder's Summary of Net Assets as of (your fiscal year end)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Net Assets
Net Assets	\$1,312,587	\$15,730	\$5,625	\$1,333,942

Did your organization have and maintain minimum unrestricted net assets of \$500,000 as required by RCW 48.38.010(6) **at all times** during the period covered by this Annual Report?

- Yes
 No

Please Explain:

More

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

Net Income

Enter your income and expense figures. The form will calculate the totals and the net income.

Certificate Holder's Statement of Income and Expenses for the year ending				(your fiscal year end)
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Income	\$130,018	\$256	\$0	\$130,274
Expenses	\$12,980	\$0	\$0	\$12,980
Net Income (Loss)	\$117,038	\$256	\$0	\$117,294

Annuity Contracts — Listing

If you have any annuity contracts in force with Washington residents, you must upload a listing of them. Please do not include annuities issued to residents of other states in that list.

The listing must include: the agreement number; name, age, and gender of the annuitant; date of issue; type of annuity; annual payment; payment interval; table and rate of interest used; and the end-of-the-year reserve.

Summary of Annuity Contracts
<p>Do you have Washington annuity contracts in force?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>Attach a listing of all Washington annuity contracts. (The listing should be for annuity contracts issued to Washington State residents only, and should not include annuities issued to residents of other states.)</p> <p>(0) Documents</p>

Annuity Contracts — Count

Enter the contracts as stated in your prior year Annual Report. List the number added and deleted during the year. The form will calculate the year-end balance.

If you only have Washington annuitants, the *Total* column will equal the *Washington Only* column.

	Total	Washington Only
Contracts as of prior FYE	56	14
Number added during fiscal year ending on FYE	3	0
Number deleted during fiscal year ending on FYE	2	1
Contracts as of current FYE	57	13

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

Separate Reserve Fund Calculation

Enter the balance of the reserve fund for Washington annuitants. Then enter the reserves from your Actuarial Certification. The form will calculate the reserve fund requirement and show you whether the reserve fund is sufficient or deficient.

Certificate Holder's Separate Reserve Fund Requirement	
1. Balance of separate reserve fund that includes Washington State annuitants as of FYE . (Must match Separate Reserve Fund Account Detail total below)	<input type="text" value="\$300,740.00"/>
2. Total reserve calculation as of FYE per Actuarial Certification in accordance with RCW 48.38.020(3)(a) and (b) - this amount does not include the 10% surplus required by RCW 48.38.020(3)(c).	<input type="text" value="\$260,501.00"/>
3. Total separate reserve fund requirement per RCW 48.38.020(3) - includes 10% surplus required by RCW 48.38.020(3)(c).	<input type="text" value="\$286,551.00"/>
<input type="text" value="Sufficient"/>	

If your reserve fund is deficient, and you've cured the deficiency after your FYE, upload the document that confirms the new balance.

Certificate Holder's Separate Reserve Fund Requirement	
1. Balance of separate reserve fund that includes Washington State annuitants as of FYE . (Must match Separate Reserve Fund Account Detail total below)	<input type="text" value="\$300,740.00"/>
2. Total reserve calculation as of FYE 3 per Actuarial Certification in accordance with RCW 48.38.020(3)(a) and (b) - this amount does not include the 10% surplus required by RCW 48.38.020(3)(c).	<input type="text" value="\$275,901.00"/>
3. Total separate reserve fund requirement per RCW 48.38.020(3) - includes 10% surplus required by RCW 48.38.020(3)(c).	<input type="text" value="\$303,491.00"/>
<input type="text" value="Deficient"/>	
<p>The Separate Reserve Fund is Deficient. If you were able to cure the deficiency after your fiscal year end, attach a bank or brokerage account statement(s) showing the new sufficient balance.</p> <p>(0) Documents</p>	

If you've issued annuity contracts that aren't in your Actuarial Certification, you must explain why. We don't need a copy of those documents—just an explanation.

4. Has the Certificate Holder issued annuity contracts not covered within the Actuarial Certification?
<input checked="" type="radio"/> Yes
<input type="radio"/> No
Please Explain:
<input type="text" value="We issued 78 gift annuity contracts to residents of California, and the present value of those contracts is \$2,508,141."/>

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

Commercial Annuities

If you bought a commercial annuity to satisfy the separate annuity reserve fund requirement, explain those circumstances here (if you haven't, answer "No" and skip ahead to the next section).

5. Has your Organization purchased a commercial annuity to satisfy all or part of the separate annuity reserve fund requirement, as specified under RCW 48.38.020 (5)?

Yes
 No

Please explain and provide the dates that the annuity contracts were submitted to our office.

Six Washington annuities were reinsured with Tappa Kegga Insurance Company. We filed those contracts with the OIC on January 17, 2009.

More

If you haven't filed a copy of that commercial annuity contract with our office, please file it with your Annual Report.

A. Have you provided a copy of the commercial annuity contract(s) to our office?

Yes
 No

Please provide a copy of the commercial annuity contract(s).
[\(0\) Documents](#)

If your Actuarial Certification includes the reinsured annuities, please identify which annuities.

B. Are the reinsured annuities included in the Actuarial Statement?

Yes
 No

Please identify the specific annuities:

More

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

Further, if your company is taking credit for the reinsured annuities, show the credit in the calculation (the credit line does not display if you don't take credit).

C. Are you taking a credit for these reinsured annuities in the required separate reserve fund balance per RCW 48.38.020(5)?

Yes
 No

Please indicate the amount of the credit on the line provided in the Separate Reserve Fund Account Detail in the next section.

Separate Reserve Fund Account Detail

Do you have bank/brokerage accounts that make up your Separate Reserve Fund?

Yes
 No

Credit for Reinsured Annuities \$0.00

Total of Separate Reserve Fund Account Detail \$0.00

Separate Reserve Fund Account Details

When your account is in a bank or brokerage firm, list that account(s) and its balance at FYE. Enter the bank/brokerage name, last four digits of the account number and the **market value** at FYE.

Separate Reserve Fund Account Detail

Do you have bank/brokerage accounts that make up your Separate Reserve Fund?

Yes
 No

Please provide a copy of bank/brokerage statements.
[\(0\) Documents](#)

List the account(s) that make up the separate reserve fund and the balance of those account(s) as of **FYE** . Include copies of all bank/brokerage statements referenced below as of **FYE** .

[Add Bank/Brokerage](#)

Bank/Brokerage	Last 4 Digits of Account Number	Market Value at Fiscal Year-End	
<input type="text"/>	<input type="text"/>	<input type="text" value="\$0.00"/>	Delete

Total of Bank/Brokerage Statements \$0.00

The market value that you enter must tie to the statement that you upload.

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

If you have more than one account to enter, click the *Add Bank/Brokerage* link. Each time you click the link, it will add an additional line.

Bank/Brokerage	Last 4 Digits of Account Number	Market Value at Fiscal Year-End	
Big City National Bank	5980	\$75,903.00	Delete
Total of Bank/Brokerage Statements		\$75,903.00	
Total of Separate Reserve Fund Account Detail		\$75,903.00	

[Add Bank/Brokerage](#)

The form will calculate the total from the individual entries that you make.

Bank/Brokerage	Last 4 Digits of Account Number	Market Value at Fiscal Year-End	
Big City National Bank	5980	\$75,903.00	Delete
QWERTY Investments, Ltd.	0100	\$224,837.00	Delete
Total of Bank/Brokerage Statements		\$300,740.00	
Total of Separate Reserve Fund Account Detail		\$300,740.00	

[Add Bank/Brokerage](#)

Click the *Delete* link to remove an unneeded row.

Bank/Brokerage	Last 4 Digits of Account Number	Market Value at Fiscal Year-End	
Big City National Bank	5980	\$75,903.00	Delete
QWERTY Investments, Ltd.	0100	\$224,834.00	Delete
		\$0.00	Delete
Total of Bank/Brokerage Statements		\$300,737.00	

[Add Bank/Brokerage](#)

How to fill out the OIC Charitable Gift Annuity Annual Report (Page 1)

When you've made all your entries, make sure that the Total Separate Reserve Fund Account Detail ties to Line 1 in your Certificate Holder's Separate Reserve Fund Requirement section. You will not be able to submit your Annual Report if they don't match.

Certificate Holder's Separate Reserve Fund Requirement	
1. Balance of separate reserve fund that includes Washington State annuitants as of 12/31/2013. (Must match Separate Reserve Fund Account Detail total below)	<input type="text" value="\$300,740.00"/>
Total of Separate Reserve Fund Account Detail	<input type="text" value="\$300,737.00"/>
Total must match Certificate Holder's Reserve Fund Requirement question #1.	

Now enter the total CGA liability that you recorded on your financial books at FYE.

Total CGA Liability as stated on Certificate Holder's Financial Books as of its fiscal year-end. (This is the liability for issued annuities usually calculated in accordance with Generally Accepted Accounting Principles.)	<input type="text" value="\$245,400"/>
---	--

Finally, identify the Officer responsible for the Separate Reserve Fund. This person must sign the Separate Reserve Fund Attestation.

Please enter the name of the Officer responsible for the separate reserve fund. This person is responsible for ensuring the stated amount of funds were deposited in a separate reserve fund in accordance with RCW 48.38.020 at the financial institution(s) listed above as of 12/31/2013.
<input type="text" value="Archie Galloway"/>

That concludes the question-and-answer portion of the Annual Report. Now would be a good time to click the Save button to save your work.

<input type="button" value="Print"/> <input type="button" value="Validate Filing"/> <input type="button" value="Save"/>
The record has been saved on 2/13/2014 8:00:22 AM

Next up: Attaching your supplements (Page 2).