



State of Utah

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Utah Insurance Department Opens Online Application for Captive Insurers

New process is more secure, convenient and easy to use

The Utah Captive Insurance Division today cut the ribbon on its new online application, which will streamline and simplify the captive insurance company application process and will better protect applicant information. The new Captive Insurer Application will allow providers access to an easy-to-use, secure environment where they can digitally fill out and submit applications for new insurance companies.

"Utah has done it again," said Dave Snowball, Captive Insurance Director for Utah. "Our new Captive Insurer Application gives applicants step-by-step directions to the required online forms, which makes the process quick and easy. The new application also lets you upload 'non-fillable' forms to our highly secure server, which encrypts the file upon upload."

This is the second submission process that Utah's Captive Insurance Division has made totally automated. The first presented for use was the Online Annual Statement, which was released in Spring 2015 and is now fully functional. All available online submissions are found at www.captive.utah.gov within the Licensing & Forms link on the home page. Having these forms and required filings online makes it safe and easy to do reporting and submissions.

"Utah's Captive Insurance Division is committed to being an aggressive captive insurance domicile that looks for strategies to be convenient and simple in the ways it works with owners and providers," said Snowball. "Utah will continue to look for ways to improve systems and procedures to provide the best service possible."

As the process is new, use of the new Captive Insurer Application will not be required until April 1, 2016. However, applicants are encouraged to use it during the testing period (particularly the online portal for sending documents into the department) so the transition is seamless and any modifications can be worked through before the deadline.

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The Utah Insurance Department is a State agency. Its mandate is to regulate insurance marketed and sold in Utah. Currently more than 95,000 agents, agencies, and insurers are licensed; domestic insurers are audited to verify financial stability and compliance with insurance laws; administrative action is taken against licensees found to be in violation of insurance laws; calls from consumers with questions or complaints are taken; and licensees and consumers are educated regarding insurance. For more information visit <http://www.insurance.utah.gov> or call toll free in-state at 1-800-439-3805 or locally at 801-538-3077.

Please note: Agency hours are 8am-5pm, Monday-Friday.