

To: Captive Managers with Tennessee Captive Insurance Companies
From: Mark Wiedeman – Director, Captive Insurance
Date: January 8, 2026
Re: 2025 Captive Premium Tax and Annual Report Filings

Dear Captive Managers,

Thank you for your continued support of Tennessee! We experienced wonderful growth in 2025. We have now formed over 1,426 risk bearing entities. We have 183 active captives with 697 cells, and several additional formations in the approval pipeline for 2025. As we look toward further growth in 2026, I wanted to send you a friendly reminder about requirements and due dates for the 2025 annual filings.

Captive managers must submit captive annual statement filings and audited financial reports through the Comprehensive Online Regulatory & Enforcement System known as CORE, found at <https://core.tn.gov>.

Every captive with a Certificate of Authority effective in calendar year 2025 or earlier:

- **Must** file a premium tax return through OPTins (Dormant captives excluded)
- **Must** file an annual statement report in CORE (including Dormant captives)
- Fiscal year filers **must** file both an estimated and final annual statement report

Every final or estimated annual statement report must be verified by oath of two executive officers of the company. For instructions on how to create and submit this officers’ certification, please see the Annual Statement Certification video on our website [here](#).

Annual Statements and Premium Tax

Deadline: March 15, 2026

Citations	Description
Tenn. Rules and Regs. 0780-01-41-.02	For all captives , the OPTins system is hereby designated as the approved method of receiving premium tax, penalty, and interest forms and payments owed by a captive insurance company.
Tenn. Rules and Regs. 0780-01-41-.02(2)(a)	Premium tax payments shall be filed and paid in electronic form through the OPTins system no later than date such payment is required.
Tenn. Rules and Regs. 0780-01-41-.02(2)(e)	The commissioner may waive the requirement for electronic payment through OPTins and allow filing and payment by mail on a case by case basis for good cause shown. NOTE: No ACH and/or wire payments will be accepted for premium tax payments by the State of Tennessee.

Citations	Description
T.C.A. § 56-4-101	Annual statement reports and filing fees (\$515.00) are due through CORE for all captives reporting on a calendar year basis.
T.C.A. § 56-13-108(c)(2)	A pure captive insurance company filing on a fiscal year-end must file an estimated annual statement report to provide sufficient detail to support the premium tax return and verified by oath of two (2) of its executive officers, unless the commissioner approves an alternative date for filing and paying the premium tax. This estimated annual statement report is available for entry in CORE. No fee is due with the estimated annual statement report.

Deadline: 75 days after Fiscal Year-End or on Alternate Filing Date

Fiscal Year Filers and Companies with Approved Alternate Filing Date	Final annual financial statement reports are due through CORE, including the \$515.00 annual statement report filing fee.
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Premium Tax – OPTins

If you have not yet registered your company, please contact optinsmktg@naic.org or call (816) 783-8787 to set up your OPTins account. Setting up a new account takes seven to ten business days. For existing OPTins users, be aware that your OPTins login ID changed August 1, 2025, to utilize Okta, a secure Single Sign-On platform with Multi-Factor Authentication. Your previous non-Okta-based OPTins login credentials no longer work.

If you have an OPTins login credential and haven't logged into OPTins for over 90 days, your password may also be expired. To prevent delays with this year's filing, please log in using your Okta ID as soon as possible and follow the instructions at [Okta Instructions](#) to reset your ID. If you need additional help resetting your password or have any other login issues, please contact optinshelp@naic.org.

Premium Tax Form Completion

In completing the premium tax form, be sure to enter the type of captive and the number of cells, if applicable, along with any applicable tax credit elections (dormant captive status, tax holiday for redomesticated alien captives in year 1 or 2, foreign or alien captives formed after July 1, etc.). Premium tax amounts are calculated automatically based upon the data entered in the premium tax form. Please see T.C.A. § 56-13-114 for more information about how premium tax is calculated.

Financial Audits and Reserve Certifications

Captives filing on a calendar year basis must file annual audits and actuarial reserve certifications in CORE or by email to the Company's assigned analyst by June 30, 2025. For fiscal year filers, the due date is 180 days after the fiscal year-end or alternate filing date.

Timely Submissions

Timely filings for all statutorily required filings are important to avoid monetary civil penalties. If, despite best efforts, you believe that you are not going to be able to file timely, please provide extension requests to the Company's assigned analyst in advance of the deadline, communicating the reasons for the delayed filing and the expected filing date. Please note, Annual Statement filing extensions are not guaranteed, but may be granted for good cause shown, in exceptional circumstances. Proactive and open communication with the Department will be your best strategy to minimize any penalties for late filing. ***No extensions are permitted for premium tax filings.***

Electronic Filing Submissions

The Captive Section accepts electronic copies of all filings with the Department, either through CORE or if CORE is unavailable, through email. Scanned original signatures and notary stamps are sufficient.

Feel free to reach out to your analyst with any questions related to these filings. Thank you for your help in making 2025 a prosperous year for Tennessee captive insurance. We're looking forward to another great year working together!

All the best,

Mark Wiedeman
Director, Captive Insurance