

INDUSTRIAL INSURED/SELF-PROCUREMENT FILING PROCEDURES

FIRST TIME FILER:

IMPORTANT: Do *NOT* file/pay taxes in OPTins unless you have direct permission from the Department. Industrial Insured and Self Procured insurance must be filed and paid the same as surplus lines insurance. File and pay taxes electronically through the SLAS Clearinghouse's Surplus Lines Information Portal (SLIP). OPTins should only be used to pay these taxes under rare circumstances, and only if you have received prior permission from the Department. SLIP is the required filing platform.

Register for an Account at www.slasclearinghouse.com. See the Reporting Entity Manual located in Documents under the Filing Resources tab (<https://www.slasclearinghouse.com/Documents>). This document lays out the account registration, account set up, how to file policies and endorsements, tax invoicing and payment process. As you will see in the Reporting Entity Manual, the risk manager/policyholder having directly procured surplus lines insurance should register as an IPC Filer in SLIP.

POLICY FILING:

All Industrial Insured and Self-Procured (citizen/business entity located in TN) policies are required to be filed electronically through SLIP.

- New and Renewal policies filings are due within 30 days of the effective date.
- Premium bearing endorsements should be filed as they become available for filing.

Payments:

Industrial Insured and Self-Procured (citizen/business entity located in TN) insurance premium taxes are treated the same as if procured through a surplus lines agent: taxes are paid at the same time, in the same manner and at the same rate as the tax levied on surplus lines insurance.

- Surplus Lines Tax Rate – 5% of gross premium
- Taxes – Invoiced and payable electronically on a quarterly basis in SLIP – see Reporting Entity Manual for invoicing schedule
- SLAS Transaction Fee – 0.175% of gross premium (SLAS Clearinghouse's filing fee)
- SLAS Transaction Fee – Invoiced and payable electronically in SLIP on a quarterly basis

QUESTIONS?

State Specific Surplus Lines Questions: Please email Surplus.Lines@tn.gov or call (615)741-1670

SLAS Clearinghouse SLIP (system) Questions: Please email info@slasclearinghouse.com or call (877)267-9855