

**515.63 Annual statement.**

The president or the vice president and secretary of each company organized or authorized to do business in the state shall annually on or before the first day of March of each year prepare under oath and file with the commissioner of insurance or a depository designated by the commissioner a full, true, and complete statement of the condition of such company on the last day of the preceding year, which shall exhibit the following items and facts:

1. The amount of capital stock of the company.
2. The names of the officers.
3. The name of the company and where located.
4. The amount of its capital stock paid up.
5. The property or assets held by the company, specifying:
  - a. The value of real estate owned by the company.
  - b. The amount of cash on hand and deposited in banks to the credit of the company, and in what bank deposited.
  - c. The amount of cash in the hands of agents and in the course of transmission.
  - d. The amount of loans secured by first mortgage on real estate, with the rate of interest thereon.
  - e. The amount of all other bonds and loans and how secured, with the rate of interest thereon.
  - f. The amount due the company on which judgment has been obtained.
  - g. The amount of bonds of the state, of the United States, of any county or municipal corporation of the state, and of any other bonds owned by the company, specifying the amount and number thereof, and par and market value of each kind.
  - h. The amount of bonds, stock, and other evidences of indebtedness held by such company as collateral security for loans, with amount loaned on each kind, and its par and market value.
  - i. The amount of assessments on stock and premium notes, paid and unpaid.
  - j. The amount of interest actually due and unpaid.
  - k. All other securities and their value.
  - l. The amount for which premium notes have been given on which policies have been issued.
6. Liabilities of such company, specifying:
  - a. Losses adjusted and due.
  - b. Losses adjusted and not due.
  - c. Losses unadjusted.
  - d. Losses in suspense and the cause thereof.
  - e. Losses resisted and in litigation.
  - f. Dividends in scrip or cash, specifying the amount of each, declared but not due.
  - g. Dividends declared and due.
  - h. The amount required to reinsure all outstanding risks on the basis of the unearned premium reserve as required by law.
    - i. The amount due banks or other creditors.
    - j. The amount of money borrowed and the security therefor.
    - k. All other claims against the company.
7. The income of the company during the previous year, specifying:
  - a. The amount received for premiums, exclusive of premium notes.
  - b. The amount of premium notes received.
  - c. The amount received for interest.
  - d. The amount received for assessments or calls on stock notes, or premium notes.
  - e. The amount received from all other sources.
8. The expenditures during the preceding year, specifying:
  - a. The amount of losses paid during said term, stating how much of the same accrued prior, and how much subsequent, to the date of the preceding statement, and the amount at which such losses were estimated in such statement.
  - b. The amount paid for dividends.

c. The amount paid for commissions, salaries, expenses, and other charges of agents, clerks, and other employees.

d. The amount paid for salaries, fees, and other charges of officers and directors.

e. The amount paid for local, state, national and other taxes and duties.

f. The amount paid for all other expenses, including printing, stationery, rents, furniture, or otherwise.

9. The largest amount insured in any one risk.

10. The amount of risks written during the year then ending.

11. The amount of risks in force having less than one year to run.

12. The amount of risks in force having more than one and not over three years to run.

13. The amount of risks having more than three years to run.

14. The dividends, if any, declared on premiums received for risks not terminated.

15. All other information as required by the national association of insurance commissioners' annual statement blank. The annual statement blank shall be prepared in accordance with instructions prescribed by the commissioner. All financial information reflected in the annual report shall be kept and prepared in accordance with accounting practices and procedures prescribed by the commissioner. The commissioner may adopt by reference the annual statement handbook and the accounting practices and procedures manual of the national association of insurance commissioners.

[C73, §1141; C97, §1714; C24, 27, 31, 35, 39, §8945; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §515.63]

[91 Acts, ch 26, §41](#); [2003 Acts, ch 91, §35](#); [2016 Acts, ch 1011, §97](#)

Referred to in [§515.146](#), [515H.2](#)