



**Office of the Lieutenant Governor
Division of Banking, Insurance and
Financial Regulation**

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BULLETIN 2020-08

TO: Admitted Insurers, Surplus Lines Carriers, Air Ambulance Companies, Premium Finance Companies, Purchasing Groups, Risk Retention Groups, Exempt International Insurers (Captives), International Insurer Support Businesses (Service Providers), and Third Party Administrators

RE: **Electronic Submission of Additional Filings and Filing Fees Through OPTins**

In 2012, the Office of the Lieutenant Governor, Division of Banking, Insurance and Financial Regulation (“Division”), implemented the use of *OPTins* (Online Premium Tax for Insurance) to allow for the electronic submission of premium tax forms and payments. The use of *OPTins* is now being extended to allow for the electronic submission of licensing and miscellaneous filings, and the payment of accompanying filing fees, by and on behalf of the entities that have been referenced above in this Bulletin.

Filers should visit the Virgin Islands State Participation page on *OPTins* here https://www.optins.org/state_participation_VI.htm, for information about who they should contact at the Division if they have any questions about submitting an electronic filing and payment to our office.

While the Division will continue to accept paper filings, the Division is nonetheless encouraging the use of *OPTins* for the electronic submission of licensing and miscellaneous filings, and the payment of filing fees, in lieu of paper submissions. *OPTins* charges a nominal fee for the use of this service.

What this means for you.

OPTins will make payments faster and easier. It allows you to ensure that both the payment and any documentation are received together and on time. It eliminates the need to send in paper forms and paper checks.

What are the next steps?

If you do not currently use OPTins, the process to get started is very simple. You will need to contact the OPTins Marketing Team at optinsmktg@naic.org or call (816) 783-8787 to set up an account. Then visit www.optins.org. There you will find easy-to-follow instructions.

Once registered and set up, you will be able to log in, upload filings and submit your payment online. It is important to register early because setting up a new account takes 7-10 business days.

The steps to submit the registration renewals are very simple and require no formal training. Easy to follow instructions are available at www.optins.org.

If you already use OPTins, you do not have to contact OPTins Marketing. You can immediately begin to submit your additional filings and filing fees through OPTins.


About OPTins

OPTins is a product of the National Association of Insurance Commissioners (NAIC) and has been developed to facilitate the submission of forms and payments.

Questions regarding this Bulletin may be directed to the Division by calling Suzette Richards, Esq., Legal Counsel, at (340) 773-6459.

Dated this 8th day of April, 2020 at St. Thomas, U.S. Virgin Islands.




Tregenza A. Roach, Esq.
Lieutenant Governor/Commissioner of Insurance