



**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

21 SOUTH FRUIT STREET SUITE 14
CONCORD, NEW HAMPSHIRE 03301

Christopher R. Nicolopoulos
Commissioner

David J. Bettencourt
Deputy Commissioner

Bulletin

Docket No: INS 22-002-AB

To: All Licensed Insurers
From: Christopher R. Nicolopoulos, Esq., Commissioner *C.R.N.*
Date: January 20, 2022
Re: Electronic Funds Transfers for Payment of Premium Tax

This bulletin is to advise all licensed insurers remitting premium tax payments that New Hampshire will no longer offer ACH Debit as an electronic method of payment for premium tax payments. RSA 400-A:32-b requires insurers with a tax liability of \$20,000 or more to remit payment by an electronic funds transfer. Electronic payment options will continue to include payments by ACH Credit or Wire Transfers.

All licensed insurer's premium tax reports and payments are due annually on or before March 15. When payment is made by an electronic funds transfer, the payment is deemed received on the day the transfer is completed and the funds are in the State's account. Insurers should be aware that it may take more than one day to complete an electronic funds transfer and should plan accordingly.

Payment by check is an acceptable option when tax liability in the prior year is less than \$20,000. The timely mailing provisions of RSA 400-A:32-a only apply to documents and payments submitted through the United States mail.

The Department will assess penalties in accordance with RSA 400-A:32, IV against any insurer whose premium tax payment is not received by March 15.

Additional questions regarding premium tax or requests for ACH Credit or Wire Transfer instructions may be addressed to Amy J. Duhaime, Chief Tax Officer, at Amy.J.Duhaime@ins.nh.gov.