

# ANNUAL STATEMENT

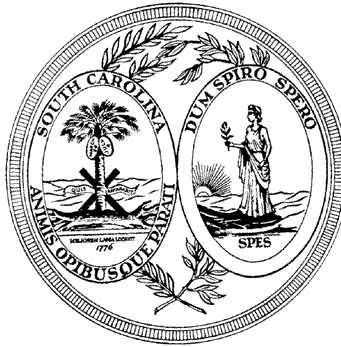
OF

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NAME OF COMPANY

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COMPANY ADDRESS



INSURANCE PREMIUM SERVICE COMPANY

TO THE

INSURANCE DIRECTOR

OF THE STATE OF SOUTH CAROLINA

(FOR PERIOD)

FROM JANUARY 1, 20\_\_ TO DECEMBER 31, 20\_\_

# South Carolina Department of Insurance

## Insurance Premium Service Company Annual Statement

\_\_\_\_\_ / \_\_\_\_\_  
 Company Name / SC Company Code Number

For The Period From January 1, \_\_\_\_\_ To December 31, \_\_\_\_\_

### Business Demographics

① Legal Company Name		② FEIN -	
③ Register DBA/Trade Name (if applicable)		④ Contact Name and Telephone Number	
⑤ Business Street Address	⑥ City	⑦ State	⑧ Zip
⑨ Business Mailing Address	⑩ City	⑪ State	⑫ Zip
⑬ Business Telephone Number ( ) -	⑭ Business Fax Number ( ) -	⑮ Business E-Mail Address	
⑯ Home Office Mailing Address	⑰ City	⑱ State	⑲ Zip
⑳ Home Telephone Number ( ) -	㉑ Home Fax Number ( ) -	㉒ Business Web Site Address	

### Other SC Licensed Branch Offices

**㉓ List each licensed insurance premium financing branch office. Include physical address and mailing address (if different), and telephone number. Continue list on separate page if needed.**

Branch Office  ( ) -	Mailing address
Branch Office  ( ) -	Mailing address
Branch Office  ( ) -	Mailing address
Branch Office  ( ) -	Mailing address
Branch Office  ( ) -	Mailing address

# GENERAL QUESTIONS

**To be answered by all companies:**

1. At the close of business December 31st, were all the transactions of the year truthfully and accurately entered on the books?  
Yes \_\_\_\_\_ No \_\_\_\_\_
2. If the answer is no, explain. \_\_\_\_\_  
\_\_\_\_\_
3. State whether Individual, Partnership or Corporation. \_\_\_\_\_
4. Are all original contracts for financed agreements on file in the office of your organization at the address shown on your license? Yes \_\_\_\_\_ No \_\_\_\_\_
5. If answer is no, explain. \_\_\_\_\_
6. Describe any other business conducted in the same office as your premium financing. \_\_\_\_\_  
\_\_\_\_\_
7. The official responsible for supervision of offices in this State:  
Name \_\_\_\_\_ Title \_\_\_\_\_ Address \_\_\_\_\_
8. Where does licensee keep its general ledgers? \_\_\_\_\_
9. Is the licensee, parent company or affiliate engaged in the premium finance business in other states? Yes \_\_\_\_\_ No \_\_\_\_\_
10. If answer is yes, explain. \_\_\_\_\_
11. What changes have been made during the year in the management or the directors of the company? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
12. As of December 31st, how many people were in the employment of your premium finance business? \_\_\_\_\_
13. Have all forms used by you been assigned a form number or identification number. Yes \_\_\_\_\_ No \_\_\_\_\_
14. Were there any contingent liabilities not recorded on books? (Loans endorsed, law suits, etc.) Yes \_\_\_\_\_ No \_\_\_\_\_
15. If answer is yes, explain. \_\_\_\_\_  
\_\_\_\_\_
16. What officials and heads of departments of the company supervised the making of this report? \_\_\_\_\_  
\_\_\_\_\_
17. Are your files and bank accounts separate and apart from all other businesses? Yes \_\_\_\_\_ No \_\_\_\_\_
18. Have the instructions accompanying this statement been followed in every detail? Yes \_\_\_\_\_ No \_\_\_\_\_
19. Which type of Security is pledged to the S. C. Department of Insurance. \$50,000 Surety Bond \_\_\_\_\_ Certificate of Deposit \_\_\_\_\_

**To be answered by corporations only:**

20. Are officers of corporation bonded? Yes \_\_\_\_\_ No \_\_\_\_\_ If so, state amount of bond for each and whether given by surety company or by individuals. \_\_\_\_\_

21. Persons owning at least 20 percent of the outstanding stock are:

Name and Address	# Shares	% Ownership	Par Value Per Share	Are Dividends Cumulative

22. Name and address of parent company, if any. \_\_\_\_\_

23. What interest, direct or indirect, has this company in the capital stock of any other company? \_\_\_\_\_

24. Total amount loaned during the year to directors or other officers. \$ \_\_\_\_\_, to stockholders not officers \$ \_\_\_\_\_.

25. The total amount of loans outstanding at the end of year to directors or other officers \$ \_\_\_\_\_ to stockholders not officers \$ \_\_\_\_\_.

26. Did any person while an officer, director or trustee of the company receive directly or indirectly, during the period covered by this statement, any compensation other than salary on the business transactions of the company? Yes \_\_\_\_\_ No \_\_\_\_\_

27. Were any of the stocks, bonds or other assets of the company loaned during the year covered by this statement? Yes \_\_\_\_\_ No \_\_\_\_\_ If so, give full and complete information relating thereto. \_\_\_\_\_

28. Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation or deed of settlement of the company? Yes \_\_\_\_\_ No \_\_\_\_\_ If not previously filed, furnish herewith a certified copy of the instrument as amended.

29. In what states, territories or foreign countries is the company (or United States branch) authorized to transact business? \_\_\_\_\_

30. Is the purchase or sale of all investments of the company passed upon either by directors or by a subordinate committee thereof? Yes \_\_\_\_\_ No \_\_\_\_\_

31. Does the company keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes \_\_\_\_\_ No \_\_\_\_\_

32. How many shares of common and preferred stock are at present outstanding? \_\_\_\_\_

33. What is the number of shares authorized? \_\_\_\_\_

34. What is the par value of these stocks? \_\_\_\_\_

# South Carolina Department of Insurance

## Insurance Premium Service Company Statement

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
SC Company Code Number

### Business Owners

**24 Identify the owners, either individuals and/or entities, with 10% or greater ownership of the business. Indicate the shares owned or percentage of ownership. List the representing or voting persons of entities listed as owners.**

Name \_\_\_\_\_ Address \_\_\_\_\_ Ownership % \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Ownership % \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Ownership % \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Ownership % \_\_\_\_\_

Continue on separate sheet if needed.

### Governing Members

**25 Identify each member of the Board of Directors (Incorporations), Members Board (LLCs), Partners, or other governing persons of the business entity.**

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Continue on separate sheet if needed.

### Officers (Incorporations) Managers (LLCs), Partners. Individual

**26 Identify all Officers, Managers and/or Members (LLCs), Partners, or Individuals of the business entity.**

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Continue on separate sheet if needed.

**ASSETS**

**CURRENT ASSETS:**

- 1. Cash on Hand . . . . .
- 2. Cash in Bank (Schedule 1) . . . . .
- Trust Account (Schedule 2) . . . . .
- Net Cash in Bank . . . . .
- 3. Marketable Securities at cost (Schedules 3S & 3B) . . . . .
- 4. Accounts Receivable (customers unpaid balance) . . . . .
- Less: Uncollected Service Charge . . . . .
- Less: Reserve for Bad Debts . . . . .
- Net Accounts Receivable . . . . .
- 5. Accounts and Notes Receivable – Officers and Directors (Schedule 4) . . . . .
- 6. Other Receivables (Schedule 5) . . . . .
- 7. Deferred Charges and Prepaid Expenses . . . . .
- 8. Accrued Interest, Dividends and Real Estate Income . . . . .
- 9. \_\_\_\_\_ . . . . .
- 10. **TOTAL CURRENT ASSETS (Add lines 1-9)** . . . . .

**LONG-TERM ASSETS:**

- 11. Mortgage Loans on Real Estate (Schedule 6)
- a. First Liens . . . . .
- b. Other than First Liens . . . . .
- 12. \_\_\_\_\_ . . . . .
- 13. **TOTAL LONG-TERM ASSETS (Add Lines 11 and 12)** . . . . .

**FIXED ASSETS:**

- 14. Real Estate Owned (Schedule 7) . . . . .
- 15. Furniture, Fixtures and Equipment (net) . . . . .
- 16. **TOTAL FIXED ASSETS (Add Lines 14 and 15)** . . . . .

**OTHER ASSETS:**

- 17. \_\_\_\_\_ . . . . .
- 18. \_\_\_\_\_ . . . . .
- 19. \_\_\_\_\_ . . . . .
- 20. **TOTAL OTHER ASSETS (Add Lines 17- 19)** . . . . .
- 21. **TOTAL ASSETS (Add Lines 10, 13, 16 and 20)** . . . . .


**LIABILITIES**

**CURRENT LIABILITIES:**

**1. Secured Accounts and Notes Payable (Due in one Year)**

- a. Loans from Bank (Schedule 8) . . . . .
- b. Due Parent Company or Affiliate . . . . .
- c. Other Short-Term Obligations . . . . .
  - (1) Notes . . . . .
  - (2) Accounts . . . . .

**Total Accounts and Notes Payable** . . . . .

**2. Amounts held by Company as agent or trustee** . . . . .

**3. Accrued Expenses**

- a. Salaries and Wages . . . . .
- b. Taxes, Licenses and Fees . . . . .
- c. Other Accruals . . . . .

**Total Accrued Expenses** . . . . .

**4. Other Current Liabilities:**

- a. Refunds Due Insureds - Trust Account . . . . .
- b. \_\_\_\_\_ . . . . .
- c. \_\_\_\_\_ . . . . .
- d. \_\_\_\_\_ . . . . .

**5. TOTAL CURRENT LIABILITIES (Add Lines 1-4)** . . . . .

**LONG-TERM LIABILITIES:**

**6. Long-term Debt (Schedule 9)** . . . . .

**7. Other Long-term Liabilities**

- a. \_\_\_\_\_ . . . . .
- b. \_\_\_\_\_ . . . . .

**8. TOTAL LONG-TERM LIABILITIES (Add Lines 6 and 7)** . . . . .

**9. TOTAL LIABILITIES (Add Lines 5 and 8)** . . . . .

**NET WORTH**

- Outstanding Preferred Stock . . . . .
- Outstanding Common Stock . . . . .
- Paid in Surplus . . . . .
- Paid in Capital (Proprietorship or Partnership) . . . . .
- Retained Earnings (Net) . . . . .

**Total Net Worth** . . . . .

**Total Liabilities and Net Worth** . . . . .

## STATEMENT OF INCOME

- 1. **Service Charges Collected** .....
- 2. **Collection of Previously Charged off accounts** .....
- 3. **Interest on Investment** .....
- Income from all Other Sources:**
- 4. \_\_\_\_\_ .....
- 5. \_\_\_\_\_ .....
- 6. \_\_\_\_\_ .....
- 7. \_\_\_\_\_ .....
- 8. \_\_\_\_\_ .....
- 9. \_\_\_\_\_ .....
- 10. \_\_\_\_\_ .....
- 11. \_\_\_\_\_ .....
- 12. **TOTAL INCOME (Add lines 1-11).** .....




**EXPENSES**

<b>1.</b>	TOTAL INCOME (Page 2, Line 12) .....				
<b>2.</b>	Salaries:				
	a. Officers .....				
	b. Directors .....				
	c. Employees .....				
	Total Salaries .....				
<b>3.</b>	Advertising .....				
<b>4.</b>	Insurance and Fidelity Bonds .....				
<b>5.</b>	Taxes (other than income taxes) and Licenses .....				
<b>6.</b>	Printing, Stationery and Supplies .....				
<b>7.</b>	Bad Debts charged off .....				
<b>8.</b>	Reserve for Bad Debts .....				
<b>9.</b>	Auditing and Legal Fees .....				
<b>10.</b>	Postage and Express .....				
<b>11.</b>	Rent and Utilities .....				
<b>12.</b>	Telephone and Telegraph .....				
<b>13.</b>	Travel Expenses .....				
<b>14.</b>	Interest Expense .....				
<b>15.</b>	Depreciation				
	a. Furniture, Fixtures and Equipment .....				
	b. Real Estate or Leasehold Improvement .....				
	Itemize Other Expenses:				
<b>16.</b>	.....				
<b>17.</b>	.....				
<b>18.</b>	.....				
<b>19.</b>	.....				
<b>20.</b>	.....				
<b>21.</b>	TOTAL EXPENSES BEFORE TAXES (Add lines 2-20) .....				
<b>22.</b>	Estimated Income Taxes:				
	a. Federal Income Taxes .....				
	b. State Income Taxes .....				
	c. Total Income Taxes .....				
<b>23.</b>	TOTAL EXPENSES AFTER TAXES (Add lines 21 and 22) .....				
<b>24.</b>	NET INCOME (Line 1 Less Line 23) .....				

**RECONCILIATION OF NET WORTH**

<b>Total Net Worth Beginning Period</b> .....		\$ _____
<b>Plus: Stock Issued;</b>		
<b>Preferred</b> .....	\$ _____	
<b>Common</b> .....	_____	_____
<b>Additional Surplus Paid In</b> .....		_____
<b>Capital Paid in (Proprietorship or Partnership)</b> .....		_____
<b>Net Income (From Page 3)</b> .....		_____
<b>Less: Stock Retired;</b>		
<b>Preferred</b> .....	\$ _____	
<b>Common</b> .....	_____	_____
<b>Dividends Paid</b> .....		_____
<b>Drawings by Individual or Partner</b> .....		_____
_____		_____
(Name)		
_____		_____
(Name)		
<b>Total Net Worth—End of Period</b> .....		\$ _____

**SCHEDULE 1**  
**DEPOSITS IN BANKS AND TRUST COMPANIES**

<b>BANK OR TRUST COMPANY (BANK NAME, ACCOUNT NAME, LOCATION)</b>	<b>INTEREST RECEIVED DURING YEAR</b>	<b>BALANCE</b>

**SCHEDULE 2**  
**TRUST ACCOUNT – REFUNDS**

<b>Balance in account December 31 last year</b> .....	
<b>Plus: Deposit made this year</b> .....	
<b>    Total</b> .....	
<b>Less: Checks paid this year</b> .....	
<b>Less: Outstanding checks on December 31 this year</b> . . . . .	
<b>Less: Amounts 3 years old withdrawn</b> .....	
<b>Less: Other</b> .....	
<b>    Total</b> .....	
<b>Balance December 31 this year</b> .....	

**SCHEDULE 3S**

**STOCKS**

<b>DESCRIPTION</b>	<b>NO. OF SHARES</b>	<b>PAR VALUE PER SHARE</b>	<b>BOOK VALUE</b>	<b>MARKET VALUE</b>	<b>ACTUAL COST</b>	<b>DIVIDENDS RECEIVED</b>

**SCHEDULE 3B**

**STOCKS**

<b>DESCRIPTION</b>	<b>RATE OF INTEREST</b>	<b>DATE OF MATURITY</b>	<b>BOOK VALUE</b>	<b>PAR VALUE</b>	<b>MARKET VALUE (EXCLUDING ACCRUED INT.)</b>	<b>ACTUAL COST (EXCLUDING ACCRUED INT.)</b>

**SCHEDULE 4**

**ACCOUNTS AND NOTES RECEIVABLE-OFFICERS AND DIRECTORS**

<b>LOANED TO</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>COLLATERAL</b>	<b>DUE DATE</b>

**SCHEDULE 5**

**OTHER RECEIVABLES**

<b>LOANED TO</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>COLLATERAL</b>	<b>DUE DATE</b>

**SCHEDULE 6  
MORTGAGE LOANS ON REAL ESTATE**

<b>DATE</b>	<b>AMT. OF PRINCIPAL UNPAID</b>	<b>RATE OF INT.</b>	<b>VALUE OF LANDS</b>	<b>VALUE OF BUILDINGS</b>	<b>LOCATION AND DESCRIPTION OF PROPERTY</b>

**SCHEDULE 7  
REAL ESTATE OWNED**

<b>WHEN ACQUIRED</b>	<b>LOCATION &amp; DESCRIPTION OF LANDS</b>	<b>ACTUAL COST</b>	<b>BOOK VALUE</b>	<b>MARKET VALUE</b>	<b>INCUMBRANCE</b>

**SCHEDULE 8**  
**SHORT-TERM LOANS DUE BANKS, PARENT COMPANY OR AFFILIATES**

PAYABLE TO	PRINCIPAL	INTEREST RATE	COLLATERAL	LOAN DATE	DUE DATE

**SCHEDULE 9**  
**LONG-TERM BONDS, NOTES, DEBENTURES, ETC.**

PAYABLE TO	PRINCIPAL	INT. RATE	COLLATERAL	LOAN DATE	DUE DATE	AMT. DUE EACH YEAR

# ANALYSIS OF CONTRACTS AND OPERATIONS

## PERSONAL LINES

MONTH	ADDENDUMS PROCESSED		CONTRACTS REVISED	
	NUMBER	AMOUNT	NUMBER	AMOUNT
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				
OCTOBER				
NOVEMBER				
DECEMBER				
YEAR'S TOTAL				



**SCHEDULE 11**

**COLLATERAL ACCOUNTS (CUSTOMER ADVANCE PAYMENTS)**

<b>NAME</b>	<b>CONTRACT #</b>	<b>TOTAL COLLATERAL RECEIPTS DURING YEAR</b>	<b>TOTAL COLLATERAL 12/31/2005</b>
<b>TOTALS</b>		<b>\$</b>	<b>\$</b>

(Page 5, Line 4d.)