

For Use as a Worksheet Only -- Do Not Send to the Department!

**State of New Jersey
Department of Banking & Insurance**



**Annual Report Worksheet for
Insurance Premium Finance Companies**

Year Ending December 31, 2011

**New Jersey Department of Banking & Insurance
Division of Banking
Attn: Al Dillione -- 5th floor
20 West State Street
Trenton, NJ 08625-0040**

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Licensee Demographics

The online application will populate the associated fields with the data currently found in our Licensing System. All information requested below will be required by the online application (unless indicated otherwise.)

(This is the 7-digit identification number found on your licensing certificate, followed by one of the following type codes: C12, P12, or I12.)

NJ License Reference Number: _____

Licensee Name: _____

Business Address: _____

Telephone Number: _____

FAX Number: _____

Business E-mail: _____

Every licensee **must** include their official business e-mail address in their annual report according to N.J.A.C. 3:23-4.1. Failure to supply your official business e-mail address will result in a failure to comply with the annual report filing.

Note: All licensees who were actively licensed in New Jersey for any period of time from January 1, 2011 through December 31, 2011 are required to file an annual report. You are required to file an annual report even if you did no business in 2011. Audited financial statements are not required to complete your annual report.

If you were actively licensed on December 31, 2011, your annual report must reflect the total activity of your New Jersey business as of the end of 2011.

If you surrendered your license during 2011, your annual report must reflect the total activity of your New Jersey business as of the date of surrender.

Your annual report should only reflect the amount of business done with *New Jersey consumers* thru your main office and all New Jersey branch offices during 2011.

If you actively held two or more New Jersey licenses during 2011, you must file an annual report for each type of license.

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Balance Sheet *as of 12/31/2011 or Close of Business*

Balance Sheet Instructions

Use the following pages to collect the financial information that will be entered into the online application as part of your balance sheet. *When entering data into the online application, please remember these important points:*

- Financial statements can be consolidated for the entire company; they do not have to be New Jersey specific.
- Round all amounts to the nearest whole US dollar, and do not enter any commas or periods.
- The assets section of the balance sheet contains an “Other Assets” line. If you do not see an appropriate entry for an account on the assets screen, clicking the “Other Assets” link will display a new screen that allows you to enter the description and amount for any account not described on the assets page. The total calculated on the “Other Assets” page will be automatically included on the assets page at the “Other Assets” line. These worksheets are organized in a similar fashion.
- The liabilities section of the balance sheet contains an “Other Liabilities” line. If you do not see an appropriate entry for an account on the liabilities screen, clicking the “Other Liabilities” link will display a new screen that allows you to enter the description and amount for any account not described on the liabilities page. The total calculated on the “Other Liabilities” page will be automatically included on the liabilities page at the “Other Liabilities” line. These worksheets are organized in a similar fashion.
- When entering “Other Assets” or “Other Liabilities”, you may organize and combine similar accounts to correspond with your personal accounting needs.
- The stockholders’ equity section of the balance sheet contains an “Other Stockholders’ Equity” line. If you do not see an appropriate entry for certain accounts on the stockholders’ equity screen, add those accounts and enter the total amount on the “Other Stockholders’ Equity” line. There is no need to provide detailed descriptions for those entries.
- The online application does not currently provide a facility for entering contra-accounts into the balance sheet. Instead, you must net any accounts that have a corresponding contra-account, and enter only the net amount into the balance sheet.

Example: If Total Fixed Assets is \$100,000, and Total Accumulated Depreciation is (\$10,000), enter \$90,000 as the Total Net Fixed Assets.

- Your Total Assets must equal your Total Liabilities plus your Total Stockholders’ Equity. ***The online application will not allow you to submit your annual report if your balance sheet does not balance!***

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Balance Sheet
as of 12/31/2011 or Close of Business

ASSETS

Line	Description of Asset	Whole Dollar Amount
1	Cash on Hand	
2	Prepaid Assets	
3	Accounts Receivable	
4	Intercompany Receivables	
5	Loans Receivable	
6	Premium Finance Drafts	
7	Furniture, Fixtures & Equipment, Net	
8	Investment in Subsidiary	
9	Goodwill	
10	Other Assets <i>(Use attached Schedule A-1. Enter the total from Schedule A-1 here.)</i>	
11	Total Assets <i>(Add all lines above.)</i>	

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Balance Sheet
as of 12/31/2011 or Close of Business

LIABILITIES

Line	Description of Liability	Whole Dollar Amount
1	Accounts Payable	
2	Accrued Expenses	
3	Interest Payable	
4	Premium Finance Drafts Payable	
5	Due to Insurance Company and Agents	
6	Notes Payable	
7	Deferred Taxes	
8	Other Liabilities <i>(Use attached Schedule L-1. Enter the total from Schedule L-1 here.)</i>	
9	Total Liabilities <i>(Add all lines above.)</i>	

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Balance Sheet
as of 12/31/2011 or Close of Business

STOCKHOLDERS' EQUITY

Line	Description of Stockholders' Equity	Whole Dollar Amount
1	Total Stock	
2	Paid-in Capital	
3	Retained Earnings	
4	Other Stockholders' Equity	
5	Total Stockholders' Equity <i>(Add all lines above.)</i>	
6	Total Liabilities <i>(From line 9 of the Liabilities page of the Balance Sheet.)</i>	
7	Total Liabilities and Stockholders' Equity <i>(Add line 5 and line 6.)</i>	
8	Total Assets <i>(From line 11 of the Assets page of the Balance Sheet.)</i>	

NOTE: Your Total Assets (line 8) MUST EQUAL your Total Liabilities plus your Total Stockholders' Equity (line 7).

The online application will not allow you to submit your Annual Report if the balance sheet does not balance.

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Income Statement
as of 12/31/2011 or Close of Business

REVENUE

Line	Description of Revenue	Whole Dollar Amount
1	Interest on Loans	
2	Income from Fees	
3	Gain of Premium Finance Notes	
4	Interest on Investments	
5	Miscellaneous Income	
6	Other Revenue <i>(Use attached Schedule R-1. Enter the total from Schedule R-1 here.)</i>	
7	Total Revenue <i>(Add all lines above.)</i>	

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Income Statement
as of 12/31/2011 or Close of Business

EXPENSES

Line	Description of Expenses	Whole Dollar Amount
1	Salaries and Benefits	
2	Other Employee Benefits	
3	Payroll Taxes	
4	Bank Service Charges	
5	Credit Reports	
6	Data Processing	
7	Telecom Services	
8	Office Expenses	
9	Travel & Entertainment	
10	Legal and other Professional Fees	
11	Accounting / Auditing	
12	Rent and Utilities	
13	Marketing	
14	Auto	
15	Repairs & Maintenance	
16	Amortization and Depreciation	
17	Furniture, Fixtures & Equipment	
18	Interest on Borrowings	
19	License Fees	
20	Postage	
21	Other Expenses <i>(Use attached Schedule X-1. Enter the total from Schedule X-1 here.)</i>	
22	Total Expenses <i>(Add all lines above.)</i>	

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Income Statement
as of 12/31/2011 or Close of Business

Schedule X-1 – Other Expenses
(make additional copies, if needed)

Description of Other Expenses	Whole Dollar Amount
Total Other Expenses <i>(Add all lines above and also enter this total on line 21 of the Expenses page.)</i>	

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***Income Statement
as of 12/31/2011 or Close of Business***

SUMMARY

Line	Description of Summary Item	Whole Dollar Amount
1	Total Revenue <i>(From line 7 of the Revenue page)</i>	
2	Total Expenses <i>(From line 22 of the Expenses page)</i>	
3	Net Income Before Taxes <i>(Subtract line 2 from line 1)</i>	
4	Income Taxes	
5	Total Net Income <i>(Subtract line 4 from line 3)</i>	

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Insurance Premium Finance Section

Personal Loan Activity Summary for 2011

Please provide information concerning your business’s personal finance agreement activities for the period from January 1, 2011 through December 31, 2011 in the categories described below.

- Include business *with New Jersey consumers only*.
- Round all amounts to the nearest whole US dollar. Round all percentages to two decimal places.
- When calculating the Average Default Rate, consider the actual default experience for 2011 versus accruing for the finance agreements made in the last quarter of 2011.

Personal Loans in the range of	Number of Loans	Amount of Loans <i>(in whole US Dollars)</i>	Average Term <i>(in months)</i>	Average APR <i>(%)</i>	Average Nominal Pctg Rate <i>(%)</i>	Average Down Payment Pctg <i>(%)</i>	Average Default Pctg Rate <i>(%)</i>	Average Number of Months Payment Received
Up to \$5000								
From \$5001 to \$10,000								
From \$10,001 to \$20,000								
\$20,001 or more								
Grand Totals <i>(Add all of the above entries)</i>								

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Insurance Premium Finance Section

Commercial Loan Activity Summary for 2011

Please provide information concerning your business’s commercial finance agreement activities for the period from January 1, 2011 through December 31, 2011 in the categories described below.

- Include business *with New Jersey consumers only*.
- Round all amounts to the nearest whole US dollar. Round all percentages to two decimal places.
- When calculating the Average Default Rate, consider the actual default experience for 2011 versus accruing for the finance agreements made in the last quarter of 2011.

Commercial Loans in the range of	Number of Loans	Amount of Loans <i>(in whole US Dollars)</i>	Average Term <i>(in months)</i>	Average APR <i>(%)</i>	Average Nominal Pctg Rate <i>(%)</i>	Average Down Payment Pctg <i>(%)</i>	Average Default Pctg Rate <i>(%)</i>	Average Number of Months Payment Received
Up to \$40,000								
From \$40,001 to \$80,000								
From \$80,001 to \$120,000								
\$120,001 or more								
Grand Totals <i>(Add all of the above entries)</i>								

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Insurance Premium Finance Section

Total Business Activity Summary for 2011

Please provide a summary of your **total** business activity for 2011.

	Number of Personal Agreements	Dollar Amount of Personal Agreements <i>(in whole US Dollars)</i>	Number of Commercial Agreements	Dollar Amount of Commercial Agreements <i>(in whole US Dollars)</i>
Total New Jersey Business				
Total Business in all Other States				
Total Business Volume <i>(Add all of the above entries)</i>				

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Insurance Premium Finance Section

Profile of Insurance Contracts Financed

Please provide an overall profile of the types of insurance contracts financed for 2011.

Personal Lines of Insurance	Total Amount Financed (in whole US dollars)
NJ PAIP	
Non-PAIP Auto	
Homeowners	
Life	
Other Personal Lines	

Commercial Lines of Insurance	Total Amount Financed (in whole US dollars)
NJ CAIP	
Property & Casualty NJ Admitted Carriers (<i>Non-CAIP</i>)	
Property & Casualty Excess & Surplus Lines (<i>Non-admitted carriers</i>)	
Non-Property & Casualty	
Other Commercial Lines	

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Affidavit

This sample affidavit is included for completeness only. The online application will collect all of the necessary information. DO NOT MAIL THIS AFFIDAVIT to the Department, unless you are specifically instructed to do so.

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I hereby certify that the information provided in connection with this Annual Report is true to the best of my knowledge and belief:

(Date)

(Signature of Licensee or Responsible Party)

Please enter the following information for the individual preparing this report:

Name of Preparer _____

Title of Preparer _____

Phone of Preparer _____

E-mail of Preparer _____
(if available)

Please enter the following information for the licensee or individual responsible for the licensed entity. If that person no longer holds an active license, please put the mailing address of their current location or the location where they would like their mail sent so future mailings may be successfully sent to them.

Name of Responsible Party _____

Title of Responsible Party _____

Address of Responsible Party _____

Phone of Responsible Party _____

E-mail of Responsible Party _____

Every licensee **must** include their official e-mail address in their annual report according to N.J.A.C. 3:23-4.1. Failure to supply your official e-mail address will result in a failure to comply with the annual report filing.

===== *Notarization* =====

State of _____ County of _____

Sworn to and subscribed before me this _____ day of _____ in the year _____ ,
and I hereby certify that I am not an officer or director of this entity.

(Signature of Notary Public)

My commission expires on _____
(Date)