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Link To Fees:	None

Commitment Items

Agency Code	Agency Name	Fund Number	Fund Title	Commitment Item	Commitment Item Title	Enabling Statute or Proviso	Purpose of Fund/Commitment Item	Program or Activity Supported by Revenue	Carry Forward Authority (Statute or Proviso)	Detail of How Revenue is Generated, Fees, Fines, Assessments, Charges, etc. amount(s). Identify who pays the fee, fine charge, etc.	Actual Revenue	Estimated Revenue	Projected Revenue
R200	Department Of Insurance	30350000	OPERATING REVENUE	4110010002	INS EXAMINING FEE	§38-13-20 (D)	Recoup the cost of company examinations.	Solvency	Proviso 78.2	Companies examined by DOI staff and/or any contracted actuarial services are billed for services rendered and paid by the company being examined. This varies depending on the number of companies examined and their complexity.	\$595,608	\$2,500,000	\$2,500,000
R200	Department Of Insurance	30350000	OPERATING REVENUE	4110010004	INS PROCESSING FEE	§15-9-270	Offsets a portion of the legal cost for service of litigation against insurance companies.	Administration/Legal	Proviso 78.2	Service of Process fees paid by law firms. Cost is \$10 of which \$5 goes to General Fund and \$5 is retained by DOI.	\$22,038	\$22,000	\$22,000
R200	Department Of Insurance	30350000	OPERATING REVENUE	4110020000	MISCELLANEOUS FEE	§38-43-106 (C) (G); Regulation 69-50 (IV) (A)(6),(V) (A)(3), (VI) (A); Bulletin 1992-02(D); Bulletin 2002-01(V)(VI); §38-43-80(C)	Allows the Department to help defray some of the cost for administering the agents continuing education program.	Licensing/Administration	Proviso 78.2	Instructor Approval\$25; Course Approval \$100; CE Penalty \$50; Misc Revenues and Bad Check Charges.	\$156,388	\$187,000	\$187,000
R200	Department Of Insurance	30350000	OPERATING REVENUE	4160010001	INS AGENTS LIC	§38-43-80; §38-97-80	Implementing and administering individual insurance agent license requirements.	Licensing	Proviso 78.3	The Department of Insurance shall be authorized to charge a twenty-five dollar initial producer license fee; a twenty-five dollar biennial producer license renewal fee; and a two hundred-fifty dollar penalty fee for late appointment renewals every odd FY, PBM License/Renewal Fee; Portable electronic Fee and Rental Car License/Renewal Fee	\$5,014,476	\$3,300,000	\$3,300,000
R200	Department Of Insurance	30350000	OPERATING REVENUE	4223100000	INS FRD PNLT, SETT	SECTION 38-55-550	Recoupment of penalties and fines issued by the Fraud Division	Fraud Division	Proviso 78.2	Fines assessed and retained in the Fraud Division	\$2,000	\$4,000	\$4,000
R200	Department Of Insurance	30350000	OPERATING REVENUE	4310080000	Non-Cash Asset Donat	NA	This was a Help Desk Ticket to SCEIS where a purchase was made in FY21, but never accounted for as an asset. The entry was made by SCEIS to correct the error.	All	NA	This was a Help Desk Ticket to SCEIS where a purchase was made in FY21, but never accounted for as an asset. The entry was made by SCEIS to correct the error.	\$41,132	\$0	\$0
R200	Department Of Insurance	30350000	OPERATING REVENUE	4420010000	EXAM TRVL REIMB	§38-13-20(D)	Allows the Department to obtain reimbursement for travel incurred during the examination of an insurance company.	Solvency	Proviso 78.2	Actual DOI travel cost incurred by DOI and paid by the company being examined.	\$0	\$8,000	\$8,000
R200	Department Of Insurance	30350000	OPERATING REVENUE	4480060000	SL OF LISTING & LBL	Proviso 78.2	Sale of Listings and Labels shall be retained for use by the department. These funds may be carried forward into the current fiscal year.	All	Proviso 78.2	These are monies received from miscellaneous copies of listings, etc. and paid by the individual/company requesting.	\$2,091	\$3,000	\$3,000
R200	Department Of Insurance	30350000	OPERATING REVENUE	4520010000	REFUND PYR EXP	Proviso 78.2	Refund from prior year expenditures is returned to the originating fund source unless paid with State (10010000). A refund of prior year expenditure (GF) is returned to General Fund as revenue.	Depends on what program originally incurred the cost.	Proviso 78.2	Refund from prior year expenditures is returned to the originating fund source unless paid with State (10010000). A refund of prior year expenditure (GF) is returned to General Fund as revenue.	\$1,893	\$0	\$0
R200	Department Of Insurance	30350000	OPERATING REVENUE	4520010025	REF PR YR EXP TRAV	Proviso 78.2	Misc. revenues received related to a prior year travel attended by staff.	Rates and Forms	Proviso 78.2	Misc. revenues received related to a prior year travel attended by staff.	\$190	\$0	\$0
							To designate						

R200	Department Of Insurance	30980000	DONATIONS	4310030000	GEN OPER CONT/DON-RE	Donations that are restricted by the contributor for use in a particular function.	operating contributions and donations that are restricted by the contributor for use in the Hurricane Mitigation program. This contribution/donation is to be used for personnel and other related costs for operating the program.	Hurricane Mitigation/SC Safe Homes	Proviso 78.2, Donations that are restricted by the contributor for use in a particular function.	Donation received annually from SC Wind and Hail Association. The annual donation is \$77K.	\$154,000	\$77,000	\$77,000
R200	Department Of Insurance	34570000	HURR DAMA MIT PROG	4890040000	MISC TRNSF-OTHR FD	2007-2008 Bill 3820: Omnibus Coastal Property Insurance Reform Act of 2007 (SECTION 11, Article 8, Chapter 75, Title 38 of the 1976 Code); §38-75-485	Provide funding for the Hurricane Mitigation program created in June, 2007.	Hurricane Mitigation/SC Safe Homes	§38-75-485	One percent of the total premium taxes collected by the Department of Insurance plus 100% of the premium taxes paid by the SC Wind & Hail Underwriting Association. Funds are transferred into the Hurricane Mitigation fund at the end of each fiscal year.	\$2,496,841	\$3,440,000	\$3,440,000
R200	Department Of Insurance	35210000	GRANTS-NONFEDERAL	4300010000	OTHER OPR GRANT-REST	2007-2008 Bill 3820: Omnibus Coastal Property Insurance Reform Act of 2007 (SECTION 11, Article 8, Chapter 75, Title 38 of the 1976 Code); §38-75-485	Grant from Robert Wood Johnson Foundation (RWJF) for Studying Barriers Keeping Residents of Two S.C. Watersheds from Living in Healthy, Equitable and Resilient Communities and How to Surmount Them	Hurricane Mitigation/SC Safe Homes	§38-75-485	Grant from Robert Wood Johnson Foundation (RWJF) for Studying Barriers Keeping Residents of Two S.C. Watersheds from Living in Healthy, Equitable and Resilient Communities and How to Surmount Them	\$224,000	\$0	\$0
R200	Department Of Insurance	36850000	CAPTIVE INS REG	4080010000	ANNUAL INSURANCE TAX	§38-90-175	Supports the cost of regulating captive insurance companies.	Captives	§38-90-175	Regular Captives: \$200 Application fee; \$300 initial license fee; \$500 annual renewal paid by captives companies. SPFC: \$200 Application Fee; \$300 initial license fee; \$500 annual renewal paid by the SPFC.	\$222,600	\$150,000	\$150,000
R200	Department Of Insurance	36850000	CAPTIVE INS REG	4080080000	INSURANCE PREM TAX	§38-90-175; §38-90-140-145; §38-90-580	Supports the cost of regulating captive insurance companies.	Captives	§38-90-175	Annual tax depends on premiums written. See §38-90-140 for captives and §38-90-580 (A)(B) for SPFC.	\$850,549	\$715,000	\$715,000
R200	Department Of Insurance	36850000	CAPTIVE INS REG	4110010002	INS EXAMINING FEE	§38-13-20 (D)	Recoup the cost of company examinations.	Captives	Proviso 78.2	Companies examined by DOI staff and/or any contracted actuarial services are billed for services rendered.	\$215,877	\$2,050,000	\$2,050,000
R200	Department Of Insurance	43270000	UNINSUR MOTOR-ADM	4660010000	INVEST ERN	§38-77-151	Investment earnings received from State Treasurer's Office for Restricted Un-Insured Motorist monies invested.	Uninsured Motorists	§38-77-151	Investment earnings received from State Treasurer's Office for Restricted Un-Insured Motorist monies invested. Funds expended for the administration of this chapter and to enforce the provisions of Title 38.	\$8,798	\$5,000	\$5,000
R200	Department Of Insurance	43270000	UNINSUR MOTOR-ADM	4890040000	MISC TRNSF-OTHR FD	§56-10-510; §56-10-550; §56-10-552; §38-77-151; §38-77-154	See §38-77-151. Enforce provisions of Title 38 and perform certain consumer services with regards to auto insurance.	Uninsured Motorists	§38-77-151	Funds are transferred to DOI from DMV on a monthly basis. Paid by DMV customers. Funds expended for the administration of this chapter and to enforce the provisions of Title 38.	\$308,680	\$250,000	\$250,000
R200	Department Of Insurance	45530000	UNINSURED MOTOR	4660010000	INVEST ERN	§38-77-151	Investment earnings received from State Treasurer's Office for Restricted Un-Insured Motorist monies invested.	Uninsured Motorists	§38-77-151	Investment earnings received from State Treasurer's Office for Restricted Un-Insured Motorist monies invested. Companies receive their "annual" Un-Insured Motorists Distribution based on their Market Share of premiums written for Private Passenger & Comme...	\$68,292	\$40,000	\$40,000
R200	Department Of Insurance	45530000	UNINSURED MOTOR	4890040000	MISC TRNSF-OTHR FD	§56-10-510; §56-10-550; §56-10-552; §38-77-151; §38-77-154; §38-77-155.	Reduce the cost of uninsured motorists premiums for SC drivers.	Uninsured Motorists	§38-77-151	Funds are transferred to DOI from DMV on a monthly basis. Paid by DMV customers. Companies receive their "annual" Un-Insured Motorists Distribution based on their Market Share of premiums written for Private	\$3,086,800	\$2,600,000	\$2,600,000

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Link To Fees:	None

Agency Funds

Cash Balances and Expenditures

Agency Code	Agency Name	Fund Number	Fund Title	Year End Cash Balance	Total Expenditures From Fund	Cash Balance as a % of Expenditures	Describe in detail why the agency needs to carry forward a balance greater than one-sixth (16.5% = 60 days) of the funds identified as total expenditures for the prior fiscal year
R200	Department Of Insurance	30350000	OPERATING REVENUE	\$14,001,241	\$3,461,011	404.54%	This revenue stream supports various programs: The average percentage of Exp's for FY23 supported Administration 25%; Solvency 29%; Licensing 22%; Taxation 6%; Consumer Services 14% and Policy Forms and Rates 4%). The Solvency program is 100% self-supp
R200	Department Of Insurance	30980000	DONATIONS	\$134,251	\$89,484	150.03%	Donation by the SC Wind and Hail Association. Donation used to help support the Hurricane Mitigation Program. These monies are "restricted" for sole use within the Safe Home program. The yearly donation is \$77k and our authority is \$87,388.
R200	Department Of Insurance	34570000	HURR DAMA MIT PROG	\$4,960,937	\$1,630,097	304.33%	Program was created by H3820 at the end of FY 07. Program did not begin awarding grants until December of 2007. All revenues are transferred into this subfund at the end of the fiscal year so there will always be a large year end cash balance,
R200	Department Of Insurance	35210000	GRANTS-NONFEDERAL	\$179,260	\$44,740	400.67%	Robert Wood Johnson Foundation Grant (\$239,000). Studying barriers keeping residents of two S.C. watersheds from living in healthy, equitable, and resilient communities and how to surmount them (10-1-2022 to 9-30-2024)
R200	Department Of Insurance	36850000	CAPTIVE INS REG	\$741,314	\$1,222,592	60.63%	Funds are used to operate the Captives Insurance unit. A large (front-loaded or prior year-end) cash balance is needed to carry the business unit until February/March when all captives license fees and taxes are received.
R200	Department Of Insurance	43270000	UNINSUR MOTOR-ADM	\$507,165	\$200,000	253.58%	Funds provided by DMV for Administrative purposes in accordance with §38-77-151. Statute requires these funds be used to enforce the provisions of Title 38, as well as publish a consumers automobile insurance buyer's guide, a brochure comparing automobile
R200	Department Of Insurance	45530000	UNINSURED MOTOR	\$4,839,697	\$2,153,551	224.73%	Funds are distributed annually (December) to auto insurers operating in SC in accordance with §38-77-155 based on the cash balance at that time. Funding provided by DMV. The fund grows for the remaining six (6) months of the fiscal year, resulting in a