

## Frequently Asked Questions (FAQ's) for the BE-45 Quarterly Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons

### 1) What is the threshold for having to file?

*Completion of a BE-45 survey is required of any U.S. insurance company that has engaged in reinsurance transactions with foreign persons, that has earned premiums from, or incurred losses to, foreign persons in the capacity of primary insurer, or that has engaged in international sales or purchases of services auxiliary to insurance. Filing is mandatory if any of the following eight items exceeded positive \$8 million or was less than negative \$8 million for the previous calendar year or can be expected to be in the current calendar year on an accrual basis:*

- 1) premiums earned on reinsurance assumed,*
- 2) losses on reinsurance assumed,*
- 3) premiums incurred on reinsurance ceded,*
- 4) losses on reinsurance ceded,*
- 5) premiums earned on primary insurance sold,*
- 6) losses on primary insurance sold,*
- 7) sales of auxiliary insurance services, and*
- 8) purchases of auxiliary insurance services.*

### 2) When is the survey due?

*Schedule A is due 60 days after the close of each calendar quarter, except for the final quarter of the calendar year when the report is due within 90 days of the close of the quarter. Schedule B is due within 90 days after the close of the calendar year.*

### 3) How do I obtain another copy of the survey or additional overflow sheets?

- a. Call (202) 606-5588 to request a copy of the survey.*
- b. Go to [www.bea.gov/beat/surveys/be45.pdf](http://www.bea.gov/beat/surveys/be45.pdf) to download a copy of the survey.*
- c. Send an email to [be-45@bea.gov](mailto:be-45@bea.gov) for an .xls version of the BE-45.*

### 4) How do I request a filing extension?

*A written request for an extension will be considered if it is received at least 15 days before the due date. BEA will provide a written response to such a request. Requests for extensions may also be sent via e-mail to [BE-45extension@bea.gov](mailto:BE-45extension@bea.gov).*

### 5) Why did I receive this survey?

*Either you have filed in the past, or we believe that you may have had transactions covered by this survey.*

### 6) Why do I need to complete the BE-45?

*This survey is authorized by the International Investment and Trade in Services Survey Act. U.S. entities who receive this survey, or who have transactions covered by the survey with foreign persons, are required to complete and return the survey to the Bureau of Economic Analysis.*

*Data reported on this survey are confidential and may be used only for analytical or statistical purposes. Without your prior written permission, the information filed on the survey cannot be presented in a manner that allows it to be individually identified. Your survey cannot be used for purposes of taxation, investigation, or regulation. Copies retained in your files are immune from legal process.*

7) The address and the contact person listed are no longer current. How do I update this information?

- a. Cross out the incorrect information at the top of the front page of the survey and write in the new address and contact name, or*
- b. You may call (202) 606-5588 and we will update this information for you.*

8) I believe I am exempt from filing data on Schedule A and/or B of this survey. What do I do?

*Complete pages 1-3 of the survey. If you do not check a box “yes” in Step 2 and you do not wish to report on a voluntary basis on Schedule A or B, then mail the form to the address on the first page.*

9) Can I fax the completed survey?

*Yes, the fax number is (202) 606-5318. It is not necessary to address it to anyone’s attention.*

10) Can I e-mail my completed survey?

*We discourage reporters from sending their completed surveys via e-mail because of concerns about confidentiality. Your e-mail is not necessarily secure against interception by a third party.*

11) How can I obtain a MS Excel (.xls format) version of this form?

*You can obtain a MS Excel version of the BE-45 by sending an email to [be-45@bea.gov](mailto:be-45@bea.gov). This is an automated system, and it will automatically send you an .xls version.*

12) Can I complete the form online?

*Yes, you may file electronically at [www.bea.gov/astar](http://www.bea.gov/astar).*

13) Do I need to submit a hard copy of the BE-45 form if I am submitting the form by fax or efile?

*No. A single submission, whether by mail, fax, or efile, is sufficient.*

14) We have insurance transactions with a German company, but we sent the payments to a Swiss bank. How should we report this transaction?

*Since your transaction was with a German entity, you should report this as a transaction with Germany. Where the money actually goes is irrelevant, even if you were to send your payments to a bank in the U.S. as a matter of convenience.*

15) We provide services to a U.S. affiliate of a German company. Is this transaction applicable to the BE-45?

*No. Your transaction is with a U.S. affiliate of that German company. This would be considered a domestic transaction and therefore not applicable to the BE-45.*

16) Should I report on an accrual basis or cash basis?

*All transactions should be reported on an accrual basis.*

17) Should I net losses against premiums?

*No. Please report on a gross value basis. Quarterly reinsurance premiums are reported on Schedule A and annual premiums earned on primary insurance are reported on Schedule B. Annual losses on reinsurance, annual losses on primary insurance, and auxiliary insurance receipts and payments are reported on Schedule B.*

18) When reporting data by country, can regions be used instead?

*No. We collect data by country, not by region.*

19) How should transactions with international organizations be reported?

*International organizations (such as the United Nations, the World Bank, and the International Monetary Fund) are, according to balance of payments conventions, considered foreign entities, even if they are headquartered in the United States. Insurance transactions with these organizations should be reported on the BE-45.*

20) How should I report transactions data on the BE-45?

*Report data in U.S. dollars rounded to thousands (omitting 000). For example, \$1,455,328 should be reported as 1,455 and \$2,328,596 should be reported as 2,329. Amounts less than \$500 round to 0 and should, therefore, be omitted.*

21) I have transactions with countries that are not listed on the BE-45. Should I include those on the survey?

*Yes, include services transactions that you have with all countries (even those that are not listed on the form). Write in the names of the countries on the lines below where it says "Other-Specify". If you run out of space, use the overflow sheets provided or write the data on a separate sheet of paper, making sure that you list the proper type of transaction with the proper country.*

22) Can we use estimates?

*Estimates are allowed to be used if actual data are not available and estimates are labeled as such.*

23) How should I account for mergers and acquisitions?

*a. If your company was acquired by a U.S. company, please write the name and address of the acquiring company and the date of the purchase on the first page of the survey.*

*b. If your company was purchased by a foreign company, complete the survey as it pertains to you and go to [www.bea.gov/bea/surveys/fdiusurv.htm](http://www.bea.gov/bea/surveys/fdiusurv.htm) for information on foreign direct investment survey requirements.*

*c. If your company purchased another U.S. company, your BE-45 survey should consolidate their transactions for the entire reporting period.*

24) What data are required on a quarterly basis, and is it mandatory?

*On Schedule A, quarterly premiums earned on reinsurance assumed from insurance companies resident abroad and quarterly premiums incurred on reinsurance ceded to insurance companies resident abroad are mandatory. Quarterly transactions with foreign affiliates are reported on page 4. Quarterly transactions with foreign parent(s) and other members of the affiliated foreign group are reported on page 5. Quarterly transactions with unaffiliated foreign persons are reported on page 6.*

*On Schedule A, quarterly losses incurred on reinsurance assumed from insurance companies resident abroad and quarterly losses recovered on reinsurance ceded to insurance companies resident abroad are voluntary. Quarterly transactions with foreign affiliates are reported on page 4. Quarterly transactions with foreign parent(s) and other members of the affiliated foreign group are reported on page 5. Quarterly transactions with unaffiliated foreign persons are reported on page 6.*

*The annual data on schedule B are mandatory. Annual transactions payments with foreign affiliates are reported on page 7. Annual transactions with foreign parent(s) and other members of the affiliated foreign group are reported on page 8. Annual transactions with unaffiliated foreign persons are reported on page 9.*