

Frequently Asked Questions for the 2013 BE-140 Benchmark Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons

1) Why did I receive this survey?

You received this survey because either you have filed in the past, or we believe that you may have had transactions covered by this survey.

Form BE-140 is to be filed by U.S. insurance companies that have engaged in reinsurance transactions with foreign persons, that have earned premiums from, or incurred losses to, foreign persons in the capacity of direct insurers, or that have engaged in international sale or purchase transactions in services auxiliary to insurance.

2) Why do I need to complete the BE-140?

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 (BEA).

Data reported on this survey are confidential and may be used for only 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 our files are immune from legal process.

3) Can I be exempted from filing? At what level of detail should I file this survey?

Responses through Question 2-2 are mandatory for all respondents.

If your transactions in any of the eight transaction types listed in Question 2-1 were greater than positive \$2,000,000 or less than negative \$2,000,000 for the 2013 calendar year, on an accrual basis, then responses to all of the remaining questions are also mandatory.

4) When is the survey due?

The BE-140 survey for the 2013 calendar year is due by June 30, 2014.

5) What is the Secure Messaging System and how do I use it for the BE-140?

BEA's Secure Messaging System is an encrypted and secure way to correspond with the BEA about your confidential survey-related business information.

When we contact you using our Secure Messaging System:

- *You will receive a message notifying you that there is a secure message*
- *Simply click the link in the email, enter your eFile log-in information, and click "New Message"*

When you want to contact BEA:

- Go to bea.gov/efile and select the BE-140 Benchmark Survey of Insurance Transactions
- Enter your eFile log-in information and select year 2013
- Click “Send New Message” or simply reply to an existing message in your inbox

6) How do I request a filing extension?

For the efficient processing of the survey and timely dissemination of the results, it is important that your report be filed by the due date. Nevertheless, reasonable requests for extension of the reporting deadline will be granted. Requests for an extension of more than 30 days must be in writing and should explain the basis for the request. You may request an extension via email at BE-140help@bea.gov or fax the request to (202) 606-5318. All requests for extension must be received no later than the due date of the report.

7) How should I file the survey?

- We prefer that you complete the form online using the BEA electronic filing (eFile) system. The eFile system can be accessed at <http://www.bea.gov/efile>.
- You may mail the form using the address on the first page of the form or fax the form to (202) 606-5318. It is not necessary to address it to anyone’s attention.

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

- If you are filing using the eFile system (<http://www.bea.gov/efile>), you may update the information directly.
- If you are submitting a paper copy, you may cross out the incorrect information at the top of the front page of the survey and write in the new address and contact name.
- You may call (202) 606-5588 and we will update this information for you.

9) How do I obtain another copy of the survey?

You have three options:

- Call (202) 606-5588 to request a copy of the survey.
- Go to <http://bea.gov/surveys/iussurv.htm> to download a copy of the survey.
- Send an email to be-140@bea.gov for a .pdf and .xlsx version of the survey.

10) Do I need to submit a hard copy of the BE-140 form if I am submitting the form by fax or eFile?

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

11) 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.

12) We provide insurance services to one of our foreign affiliates. Is this reportable?

Yes. Transactions with your foreign affiliates are considered foreign transactions and should be reported on the BE-140 in the sections marked Foreign Affiliates.

13) We provide insurance services to our foreign parent. Is this reportable?

Yes. Transactions with your foreign parent are considered foreign transactions and should be reported on the BE-140 in the sections marked Foreign Parent(s) and Other Members of the Affiliated Foreign Group.

14) We provide insurance services to a U.S. affiliate of a German company. Is this transaction applicable to the BE-140?

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-140.

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

All transactions should be reported on an accrual basis.

16) Should I net losses against premiums?

No. Please report on a gross value basis.

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

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

18) How should transactions with international organizations be reported?

According to our conventions, international organizations (such as the United Nations, the World Bank, and the International Monetary Fund) are considered foreign entities, even if they are located in the United States. Insurance transactions with these organizations should be reported on the BE-140. Enter "International Organization" in the country details sections on Schedules A, B, or C and enter the data for each transaction type for which you had transactions.

19) I have transactions with countries that are not listed on the BE-140. Should I include those on the survey?

Yes. Include insurance transactions that you have with each individual foreign country (even those that are not listed on the form).

If you are unable to find the specific country you are looking for on the electronic versions (PDF, XLS) of the BE-140, please check the list at https://www.bea.gov/efile/country_names.cfm.

If you are still unable to find a particular country, make a note of the transactions with that country in the sections for comments, and/or contact us for assistance at (202) 606-5588, or at be-140help@bea.gov.

20) How should I report transactions data on the BE-140?

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) Can we use estimates?

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

22) How should I account for mergers and acquisitions?

- *If your company was acquired by a U.S. company, please write the name and address of the acquiring company on the second page of the survey if you will be included in their BE-140 submission.*
- *If your company was purchased by a foreign company, complete the survey as it pertains to you and go to <http://bea.gov/surveys/fdiusurv.htm> for information on foreign direct investment survey requirements.*
- *If your company purchased another U.S. company, your BE-140 survey should consolidate their transactions for the entire reporting period if you are including them in your BE-140 submission.*

23) Are country transactions based on where the foreign parties are domiciled or the location of insurance coverage?

The country transactions are based on the domicile of the foreign parties.

24) Can affiliated companies be consolidated into one BE-140 report?

Yes, provided the consolidated companies are U.S.-based insurance companies. Please make a note of which companies are consolidated in the report in Question 2-6, on page 4.