



DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

[Docket No. 250224-0020]

RIN 0691-XC158

BE-45: Quarterly Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Notice of reporting requirements.

SUMMARY: By this Notice, the Bureau of Economic Analysis (BEA), Department of Commerce, is informing the public that it is conducting the mandatory survey titled Quarterly Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons (BE-45). The data collected on the BE-45 survey are needed to measure U.S. trade in insurance services and to analyze the impact of U.S. trade on the U.S. and foreign economies. This survey is authorized by the International Investment and Trade in Services Survey Act.

FOR FURTHER INFORMATION CONTACT: Christopher Stein, Chief, Services Surveys Branch, Balance of Payments Division, via phone at (301) 278-9189 or via email at PRAComments@bea.gov.

SUPPLEMENTARY INFORMATION: Through this Notice, BEA publishes the reporting requirements for the BE-45 survey form. As noted below, all U.S. persons required to respond to this mandatory survey will be contacted by BEA. U.S. persons must submit the completed survey forms within 30 days after the end of each calendar quarter, except for the final quarter of the calendar year when reports must be filed within 45 days. This Notice is being issued in conformance with 15 CFR 801.3. Additional information about BEA's collection of data on international trade in services and direct investment can be found in the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 *et seq.*), as well as BEA's final rule,

published April 24, 2012 (77FR 24373), establishing guidelines for collecting data on international trade in services and direct investment through public notice rather than separate rulemaking. Survey data on international trade in services and direct investment that are not collected pursuant to the 2012 rule are described separately in 15 CFR part 801. The BE-45 survey form and instructions are available at www.bea.gov/ssb.

Reporting

Notice of specific reporting requirements, including who is to report, the information to be reported, the manner of reporting, and the time and place of filing reports, will be mailed to those required to complete this survey.

Who Must Report: (a) Reports are required from U.S. persons whose combined reportable insurance transactions with foreign persons exceeded \$8 million (based on absolute value) during the previous calendar year, or are expected to exceed that amount during the current calendar year. See BE-45 survey form for more details.

(b) U.S. persons required to report will be contacted individually by BEA. U.S. persons not contacted by BEA have no reporting responsibilities.

What To Report: The survey collects information on cross-border insurance transactions between U.S. insurance companies and foreign persons.

How To Report: Reports can be filed using BEA's electronic reporting system at www.bea.gov/efile. Copies of the survey forms and instructions, which contain complete information on reporting procedures and definitions, can be downloaded from www.bea.gov/ssb and submitted through mail or fax. Form BE-45 inquiries can be made by phone to BEA at (301) 278-9303 or by sending an email to be-45help@bea.gov.

When To Report: Reports are due to BEA 30 days after the end of each calendar quarter, except for the final quarter of the calendar year when reports must be filed within 45 days.

Paperwork Reduction Act Notice

This data collection has been approved by the Office of Management and Budget (OMB) in

accordance with the Paperwork Reduction Act and assigned control number 0608-0066. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB. Public reporting burden for this collection of information is estimated to average 9 hours per response. Additional information regarding this burden estimate may be viewed at www.reginfo.gov; under the Information Collection Review tab, click on "Search" and use the above OMB control number to search for the current survey instrument. Send comments regarding this burden estimate to Christopher Stein, Chief, Services Surveys Branch, Balance of Payments Division, via email at PRComments@bea.gov; and to the Office of Management and Budget, Paperwork Reduction Project 0608-0066, via email at OIRA_Submission@omb.eop.gov.

Authority: 22 U.S.C. 3101-3108.

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