



**State of New Jersey**

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF INSURANCE

OFFICE OF SOLVENCY REGULATION

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PHIL MURPHY  
Governor

TAHESHA L. WAY  
Lt. Governor

JUSTIN ZIMMERMAN  
Acting Commissioner

Summarized herein are the annual and quarterly financial reporting requirements for Multiple Employer Welfare Arrangement (MEWA)'s licensed in New Jersey. The license holder is responsible to ensure that all required data is properly captured and that all required reports are submitted in order to comply with New Jersey statutes and regulations. The major reporting requirements are as follows:

All filings must be postmarked no later than the indicated due date.

Item	Report	Due Date
1	Branded Risk Discussion	April 1st
2	Annual Statement (including all supporting schedules) Actuarial Certification / Reserve Report Management Discussion & Analysis Risk Based Capital Report Analysis of Minimum Financial Requirement Worksheet (Attachment A) Restricted Deposit Worksheet (Attachment B)	May 15th
3	Annual Registration	May 15 <sup>th</sup>
4	Audited Financial Statement	May 15 <sup>th</sup>
5	Quarterly Statement - 1st Qtr. Analysis of Minimum Financial Requirement Worksheet (Attachment A) Restricted Deposit Worksheet (Attachment B) Management Discussion & Analysis Actuarial Certification / Reserve Report	May 31 <sup>st</sup>
6	Quarterly Statement - 2nd Qtr. Analysis of Minimum Financial Requirement Worksheet (Attachment A) Restricted Deposit Worksheet (Attachment B) Management Discussion & Analysis Actuarial Certification / Reserve Report	August 31 <sup>st</sup>
7	Quarterly Statement - 3rd Qtr. Analysis of Minimum Financial Requirement Worksheet (Attachment A) Restricted Deposit Worksheet (Attachment B) Management Discussion & Analysis Actuarial Certification / Reserve Report	November 30 <sup>th</sup>
8	Proof of the stop-loss coverage	Within 15 days of renewal date

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General Information:

All required forms must be completed in their entirety; if a specific field or schedule is not applicable to the MEWA, the MEWA should indicate that by responding “N/A” or “None.”

Original signatures are required on all filings. In particular, Annual and Quarterly Statements must be signed by the President and Secretary of the company or, in their absence, by two principal officers of the company.

Any and all requests for exemptions from the filing requirements above must be submitted in writing at least 30 days prior to the due date. Any deviation absent written permission of the Commissioner, may be considered a violation of filing requirements and may cause the filing to be rejected and subject to penalties and enforcement measures as prescribed by statute.

The Commissioner of Banking and Insurance has the regulatory authority to impose enforcement remedies against a MEWA for violations of any statutory requirements, including but not limited to the late filing of annual and quarterly reports. Per N.J.A.C. 11:4-56.12, persons failing to comply with any of the requirements of this subchapter shall be subject to revocation or suspension of a certificate of registration and/or a penalty of not more than \$1,000 for a first offense, and not more than \$5,000 for each subsequent offense pursuant to 17B:27C-10.

Within these instructions, references are made to the NAIC Health Blank, Health Annual and Quarterly Statement Instructions, and Accounting Policies and Procedures Manual. These forms may be purchased directly from the NAIC or through several independent insurance service companies throughout the United States. Should the MEWA wish to procure the forms through the NAIC, please contact the following:

National Association of Insurance Commissioners  
Insurance Products and Services Division  
Telephone: (816) 783-8300  
Facsimile: (816) 460-7593  
Website: [http://www.naic.org/prod\\_serv\\_publications.htm](http://www.naic.org/prod_serv_publications.htm)

It is the MEWA’s responsibility to ensure all forms are current and up-to-date at all times.

Every MEWA shall submit each of the above reports to [DomesticAnnual@dobi.nj.gov](mailto:DomesticAnnual@dobi.nj.gov). In addition to the electronic copy, every MEWA shall send at least one (1) hard copy to the following address:

Health Analysis Unit	
NJ Department of Banking and Insurance	
Office of Solvency Regulation – 8 <sup>th</sup> Floor	
<b>BY US MAIL</b>	<b>BY OVER NIGHT MAIL</b>
PO Box 325	20 West State Street
Trenton, NJ 08625-0325	Trenton, NJ 08608-1206

Note regarding the Risk Assessment Discussion:

Below are the nine (9) categories of insurers’ branded risks as identified by the NAIC. By April 1 of each year, every MEWA shall submit a Risk Assessment Discussion identifying the Board of Directors’ and Executive Management’s assessment of the three (3) areas of risk that have most significantly affected the MEWA over the past year, and a prospective narrative of all nine (9) risks on a going-forward basis.

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Legal Risk
5. Pricing & Underwriting Risk
6. Operational Risk
7. Reputational Risk
8. Reserving Risk
9. Strategic Risk

More information concerning the Risk Assessment Discussion can be found under separate cover on the Department's website at [https://www.state.nj.us/dobi/division\\_insurance/pdfs/AnnualRiskAssessmentDiscussion.pdf](https://www.state.nj.us/dobi/division_insurance/pdfs/AnnualRiskAssessmentDiscussion.pdf).

Note regarding the Annual Registration:

The registration shall also include a check in the amount of \$1,000 made payable to "State of New Jersey – General Treasury".

Questions regarding the reporting requirements should be directed to Tim Stroud at [Tim.Stroud@dobi.nj.gov](mailto:Tim.Stroud@dobi.nj.gov).

## MEWA Analysis of Minimum Financial Requirement Worksheet Attachment A

Name of MEWA: \_\_\_\_\_  
For the period ended: \_\_\_\_\_

Per N.J.A.C. 11:4-56.8(a) the trust account shall contain assets in an amount at least equal to the sum of its liabilities, including the claim reserve account, plus the required Risk Based Capital which is defined at N.J.A.C. 11:4-56.8(b) as the regulatory action level which is 150% of the Authorized Control Level

Assets: \_\_\_\_\_  
(page 2, column 3, Total Asset Line)

Liabilities: \_\_\_\_\_  
(from page 3, Total Liability Line)

Risk Based Capital Regulatory Action Level \_\_\_\_\_  
(from the RBC report)

TOTAL \_\_\_\_\_

TOTAL \_\_\_\_\_

Excess: Assets - (Liabilities + RBC Regulatory Action Level) \_\_\_\_\_ \*

Per N.J.A.C. 11:4-56.8 (b) the trust account shall maintain capital and surplus greater than the regulatory action level which is 150% of the Authorized Control Level

Capital and Surplus \_\_\_\_\_  
(from page 3, Total Capital and Surplus Line)

Risk Based Capital Regulatory Action Level \_\_\_\_\_  
(from the RBC report)

Excess: Capital & Surplus - RBC Regulatory Action Level \_\_\_\_\_ \*

\* The two excess amounts should equal.

**MEWA Restricted Deposit Worksheet  
Attachment B**

Name of MEWA: \_\_\_\_\_  
For the period ended: \_\_\_\_\_

Per N.J.A.C. 11:4-56.3(e)1 every licensed MEWA must deposit with the Commissioner securities as defined at and pursuant to the provisions of N.J.S.A. 17B:18-37 and N.J.A.C. 11:2-32 having a market value of \$200,000 as required by N.J.S.A. 17B:27C-5.

Deposit Requirement	Market Value as of	Custodian	Account Number
\$200,000	\$ _____	_____	_____