

THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT

Roger A. Sevigny
Commissioner



Thomas S. Burke
Director of Examinations

**APPLICATION for
APPROVAL**

MULTIPLE-EMPLOYER WELFARE ARRANGEMENTS
RSA 415-E

NAME: _____

TRADE NAME (if any): _____

DOMICILE: _____

ADDRESS: _____

E-MAIL ADDRESS: _____

CONTACT NAME: _____

CONTACT TITLE: _____ PHONE: _____

CONTACT ADDRESS: _____

REQUIRED DOCUMENTS

To qualify for and retain approval to transact business, an Arrangement shall make all contracts with administrators or service companies available for inspection by the Department initially, and thereafter upon reasonable notice. (RSA 415-E:3 VI)

- I. A copy of the Constitution or By-Laws of the Association.
- II. The names and addresses of the trustees of the Arrangement.
- III. A copy of the By-Laws or trust agreement which governs the operation of the Arrangement.
- IV. A copy of the policy, contract, certificate, summary plan description, or other evidence of the benefits and coverages provided to covered employees.

- V. A copy of the fidelity bond in an amount equal to not less than 10 percent of the funds handled annually and issued in the name of the Arrangement covering its trustees, employees, administrator, or other individuals managing or handling the funds or assets of the Arrangement. In no case may such bond be less than \$1,000 or more than \$500,000, except that the commissioner, after due notice to all interested parties and opportunity for hearing, and after consideration of the record, may prescribe an amount in excess of \$500,000 subject to the 10 percent limitation.
- VI. A copy of the Arrangement's Excess Insurance Agreement.
- VII. Evidence satisfactory to the commissioner showing that the Arrangement will be operated in accordance with sound actuarial principles.
- VIII. Annual Reports - Arrangement shall, annually within 4 months of the end of the fiscal year, file a report showing its condition on the last day of the preceding fiscal year. The report shall contain a financial statement of the Arrangement, including its balance sheet and a statement of operations for the preceding year certified by an independent certified public accountant. The report shall also include an analysis of the adequacy of reserves and contributions or premiums charged, based on a review of past and projected claims and expenses. The report must be verified by the oath of a member of the board of trustees or by an administrative executive appointed by the board.
- IX. At least once every 3 years, each Arrangement shall have a report prepared by an actuary who is a member of the Society of Actuaries of the American Academy of Actuaries as to the actuarial soundness of the arrangement. The report shall be made available to the commissioner. (RSA 415-E:11 III)

INSOVCNCY PROTECTION (RSA 415-E:7)

I. Every arrangement shall, within 30 days after the close of the arrangement's fiscal year, deposit with the commissioner cash, securities, or any combination of these or other measures acceptable to the commissioner, in an amount equal to 25 percent of the preceding 12 months' health care claims expenditures or 5 percent of gross annual premiums for the succeeding year, whichever is greater; however, in no case shall the amount of the deposit exceed \$100,000.

II. In lieu of the deposit required under paragraph I, an Arrangement may file with the commissioner a surety bond in like amount. The bond shall be one issued by an authorized surety insurer, shall be for the same purpose as the deposit in lieu of which it is filed, and shall be subject to the commissioner's approval. No bond shall be canceled or subject to cancellation unless at least 60 days advance notice of cancellation in writing is filed with the commissioner. No bond shall be approved unless it covers liabilities arising from all policies and contracts issued and entered into during the time the bond is in effect and unless the commissioner is satisfied that the bond provides the same degree of security as would be provided by a deposit of securities.

The physical address where the books and records are maintained:

NOTARIZATION

STATE of _____

COUNTY of _____

BEFORE ME, the undersigned authority, personally appeared _____
who, being duly sworn, stated that all information contained in the attached application for approval is, to the best of his knowledge,
true, complete and correct.

(Witness Signature)

(Authorized Representative - Signature)

(Printed Name)

(Printed Name)

Sworn to and subscribed before me this _____ day of _____ in the year _____.

(Notary Public Signature)

(Printed Name)