



State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE
INDIVIDUAL HEALTH COVERAGE PROGRAM

PO Box 325
TRENTON, NJ 08625-0325

TEL (609) 633-1882
FAX (609) 633-2030

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

THOMAS B. CONSIDINE
Commissioner

March 22, 2011

To: Carrier Members of the Individual Health Coverage Program

From: Ellen DeRosa, Executive Director

Re: Final Reconciliation – 1996 Loss Assessment

The Individual Health Coverage Program Board (“Board”) billed for the 1996 Loss Assessment on December 15, 1997. The Board issued an Interim Reconciliation on March 9, 2006. The Loss Assessment and Interim Reconciliation spreadsheets with accompanying explanatory memoranda are posted on our website at http://www.state.nj.us/dobi/division_insurance/ihcseh/ihcassmts.html. All litigation affecting the 1996 loss assessment is now concluded and the funds are available.

With no other outstanding issues for this loss year, the IHC Board voted to issue the Final Assessment Reconciliation for 1996 during its meeting on March 8, 2011.

This Final Assessment Reconciliation includes the distribution of refunds to carriers for monies collected for late fees from the March 9, 2006 Interim Reconciliation and interest earned on the funds while held by the Program. The attached spreadsheet specifies the calculation of the payments being made as well as the amounts being billed. In addition, with this Final Reconciliation, final payments due to carriers that incurred reimbursable losses in 1996 are being issued.

If you have any questions concerning the Final Assessment Reconciliation for 1996 after you have reviewed the spreadsheet and this memorandum, please do not hesitate to contact me.