

NEW JERSEY
INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD

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ADVISORY BULLETIN 96-IHC-02

TO: Carrier Members of the New Jersey Individual Health Coverage Program
FROM: Kevin O'Leary, IHC Program Executive Director
DATE: March 14, 1996

1995 Assessment: Notice of 1995 Reimbursable Net Paid Losses

Pursuant to N.J.A.C. 11:20-2.17(d)(1), the Individual Health Coverage Program Board is required to notify carriers subject to assessment of the total 1995 reimbursable net paid losses for carriers in the individual health insurance market in New Jersey. Accordingly, the following carriers have filed for reimbursement of 1995 net paid losses:

Blue Cross and Blue Shield of New Jersey	\$ 45,041,000
Sanus Health Plan of NJ	\$ 204,371
Time Insurance Company	\$ <u>27,236,629</u>
Total Net Paid Losses=	\$ 72,482,000

The IHC Board, on March 12, 1996, authorized the accounting firm of Deloitte & Touche to commence an independent audit of these carriers' losses.

In accordance with N.J.S.A. 17B:27A-2 et seq. and N.J.A.C. 11:20-2.17, the IHC Board will assess carrier members for their proportionate shares of the total net paid losses on the basis of information submitted on carriers' 1995 Market Share and Net Paid Loss Reports ("Exhibit K"), which should have been filed with the IHC Board on or before March 1, 1996.

You will receive an estimate of your share of reimbursable losses sometime after April 1, 1996, once the 1995 premium data from all carriers has been compiled. If you have not filed an Exhibit K or non-member certification, on behalf of all affiliated carriers reporting accident and health premium on an annual statement filed with the Commissioner, please do so immediately, or the assessment share will be based on the total accident and health premium reported.