



**State of New Jersey**

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF INSURANCE

OFFICE OF SOLVENCY REGULATION

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*Governor*

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*Commissioner*

Annual Life and Health Insurer Report Filings

The purpose of this correspondence is to standardize financial reporting for Life and Health (L/H) Insurers licensed in New Jersey, and to ensure that data is properly captured in order to comply with the statute and regulations. All filings must be submitted no later than the below indicated due date. **Please note that items outlined in “bold” are new and/or changes in requirements from last year’s guidelines.**

The major reporting requirements are as follows:

<b>REPORT</b>	<b>DUE DATE</b>
Annual Statement	March 1
Management Discussion & Analysis	March 1
Actuarial Certification	March 1
Risk-based Capital Calculation Report if applicable	March 1
Annual Form B/C/F	April 1
Form A/D/E	When Applicable
Audited Annual Financial Statements	June 1
Quarterly Report (1st-3rd Quarters only)	May 15, August 15 November 15

The report shall be completed as prescribed by the National Association of Insurance Commissioners (NAIC) Annual Statement Instructions Health that is applicable to the reporting year, and shall be completed on a statutory accounting basis (SAP) in accordance with the NAIC Accounting Practices and Procedures Manual applicable to the reporting year. Copies of the Instructions and Manual may be obtained from the NAIC Publications Department, 2301 McGee Street, Kansas City, MO 64108-2660. Telephone number: 816-783-8300. Web address [https://content.naic.org/industry\\_financial\\_filing.htm](https://content.naic.org/industry_financial_filing.htm)

L/H Insurers shall submit the annual statement for the prior calendar year using the current format established by the National Association of Insurance Commissioners for L/H Insurers, more commonly referred to as the “NAIC Health Blank.” The forms are available for purchase through several independent insurance service companies throughout the United States including the NAIC.

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Original signatures are required on all filings. The President and Secretary, or in their absence two principal officers must sign the annual statement. All requests for exceptions from normal filings must be submitted at least 30 days prior to the due date.

All L/H Insurers are required to complete the blanks and supplemental schedules in their entirety. If a specific schedule is not applicable to the Life and Health Insurers, should be so indicated using “N/A” or “None”. Any deviations from the instructions in this announcement, without the permission of the Commissioner of Banking and Insurance will be considered a violation of filing requirements and cause the entire statement filing to be rejected.

Please note that if you have ASO/ASC business, footnote #18 must be completed in its entirety and included in the quarterly filing in the format prescribed by the NAIC Instructions.

L/H Insurers shall segregate assets into categories of “Admitted Assets” and “Non-Admitted Assets.” The Non-Admitted Assets will be excluded by the Department in considering the L/H Insurer’s minimum statutory net worth, solvency, and deposit requirements. Assets not specifically identified as an admitted asset within the Accounting Practices and Procedures Manual shall be considered Nonadmitted.

All L/H Insurers are required to comply with the requirements of N.J.S.A.17B:20 regarding Investments.

The annual statement shall include the Management’s Discussion and Analysis must be submitted by March 1 (not April 1 as recommended by the NAIC) each year. This supplement is primarily a narrative document setting forth information which enables the Department to enhance our understanding of the L/H Insurer’s financial position, results of operations, changes in capital and surplus accounts and cash flow. The narrative may refer to such schedules, exhibits, General Interrogatories and five-year historical data contained in the annual statement as management believes to be necessary. In addition to obvious facts which may be ascertained from the statement, please give reasons for significant changes from the previous statement. Updated instructions for the Management’s Discussion and Analysis can be found in the Annual Statement Instructions from the NAIC.

The annual statement shall include an actuarial certification. The specific requirements for this certification can be found in the Annual Statement Instructions from the NAIC.

All items listed as “other” with a value of 10% or greater of total assets, total liabilities, total revenue, total expenses, etc. must be broken out as a “Detailed Write In” with an appropriate identification including:

- (a) Aggregate write-ins for gains or (losses) in surplus, in Statement of Revenue and Expenses, Page 5, Line 47 and,
- (b) Other cash provided (applied), in Cash Flow, Line 16.6.

Disclose these items in the MD&A and in the Notes to Financial Statement when applicable.

MAILING ADDRESS

Every L/H Insurer shall submit the below required amount of copies of the following reports to:

Kwame Asare  
Supervising Insurance Examiner  
NJ Department of Banking and Insurance  
Office of Solvency Regulation  
PO Box 325 (if sent by United States Postal Services)  
Trenton, NJ 08625-0325

20 West State Street, (if sent by FedEx or UPS)  
Trenton, NJ 08608-1206

Item	Copies
Annual Statement	3
Risk-based Capital Calculation Report if applicable	3
Annual Form B/C/F	2
Audited Annual Financial Statements	2
Quarterly Report (1st-3rd Quarters only)	3

Please note that the Commissioner of Banking and Insurance has the regulatory authority (N.J.S.A. 17B:21-2) to impose enforcement remedies against a Life and Health Insurers for violations of any statutory requirements including the late filing of quarterly reports

If you have any questions concerning this correspondence, please contact Tim Stroud at (609) 940-7452 or e-mail at [Tim.Stroud@dobi.nj.gov](mailto:Tim.Stroud@dobi.nj.gov).