



State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF INSURANCE

OFFICE OF SOLVENCY REGULATION

PO BOX 325

TRENTON, NJ 08625-0325

PHIL MURPHY
Governor

SHEILA OLIVER
Lt. Governor

MARLENE CARIDE
Commissioner

TEL (609) 292-7272

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Annual Third Party Administrator Financial Reporting Requirements

The purpose of this correspondence is to standardize financial reporting for Third Party Administrators (TPAs) licensed in New Jersey, and to ensure that data is properly captured in order to comply with N.J.A.C. 11:23-3.8.

Please use the attached coversheet when filing the report.

Any company looking to file an extension must formally submit a written request to Tim Stroud by May 15th. The request should state how long of an extension is requested and why an extension is requested.

The TPA filing requirements are as follow: (Note the UNAUDITED Financial Statements previously due by March 1st are no longer required).

<u>ITEM</u>	<u>REPORT</u>	<u>DUE DATE</u>
A.	Annual Questionnaire	June 1 st
B.	Annual Contract Report	June 1 st
C.	Audited Financial Statements	June 1 st
D.	\$100 Annual Filing Fee	June 1 st

A. Annual Questionnaire (attached to this document). This report must be completed in its entirety. If a specific question is not applicable to the TPA, it should be so indicted using “N/A” or “None”. Note the questionnaire must include an organizational chart which identifies the corporate structure (Parent company and affiliates or subsidiaries of the company). The questionnaire must also include the fidelity bond.

B. Annual Contract Report (attached to this document).

C. Audited Financial Statement. An Audited financial Statement for the TPA’s preceding calendar year prepared on a GAAP basis shall be filed on or before June 1st. The parent company’s consolidated Audited Financial Statement and its Subsidiaries may be filed to meet this requirement. If the company submits the parents consolidated statement, a company breakdown shall accompany.

D. The filing fee of \$100.00 shall accompany the June 1st filings and be made payable to the State of New Jersey – General Treasury.

E. MAILING ADDRESS

Every TPA shall submit 1 copy of the above required reports to:

Tim Stroud
Insurance Examiner
New Jersey Department of Banking and Insurance
Office of Solvency Regulation, 8th Floor

BY US MAIL
PO Box 325
Trenton, NJ 08625-0325

BY OVER NIGHT MAIL
20 West State Street
Trenton, NJ 08608-1206

The Commissioner of Banking and Insurance has the regulatory authority (N.J.A.C. 11:23-4.3) to impose enforcement remedies against a TPA for violations of any regulatory requirements including the late filing of annual reports.

If you have any questions concerning this correspondence or to the Annual TPA filing, please contact Tim Stroud at (609) 940-7452 or by email at Tim.Stroud@dobi.nj.gov.



STATE OF NEW JERSEY
DEPARTMENT OF BANKING & INSURANCE

Third Party Administrator
(TPA)
Annual Filing
For the Year Ended 20____

(Name of TPA)

Main Administrative Address

Mailing Administrative Address

Ultimate Parent Company if Applicable

TPA's State of Domicile

Submitted By:

(Printed Name & Title of Person Completing Report)

(Original Signature)

(Date)

(Telephone Number)

(Fax Number)

(Email Address)

COMPANY NAME

Third Party Administrator (TPA)
20__ Questionnaire
(Reporting as of 12/31/20__)

This questionnaire shall be attested by the Chief Executive Officer and the Chief Financial Officer.

1. Per N.J.A.C. 11:23-3.4(c) what is the total amount received from Benefit Payers in the previous calendar year for the purpose of paying claims on behalf of benefit payers? Please note this is for your operations **in all states**. It is not for your New Jersey operations only.
\$ _____ x 1% = \$ _____

Attach a copy of the in-force fidelity bond per N.J.A.C. 11:23-3.4(b, c). (Please provide a copy of the **entire** bond, not the binder or endorsement page.) The in-force fidelity bond must be in the company's own name and be on its directors, officers, partners and employees. It shall be the greater of \$100,000 or 1% of the amount indicated in (1) above. **The bond must cover employee theft and dishonesty.**

3. List Parent Company and whether it is publicly or privately held _____ (Public/Private). If the Company or the Parent Company is privately held list by name the three highest ownership interests and the percentage of ownership. (Also include, as an attachment, an Organization Chart which identifies the corporate structure.) The organization chart is required whether publicly or privately held.

_____ % _____ % _____ %

4. List all affiliates other than TPAs who are licensed entities in New Jersey i.e. Life and Health Insurance Company, Property and Casualty Company, HMOs, Health Service Corporations, Dental Plan Organizations, Dental Service Corporations, etc. Licensed adjusters and agents are not required to be listed.
5. List all affiliated TPA's licensed in New Jersey
6. List by name and percentage of fees paid to you by your three largest customers. Do not include both the fees paid and the monies provided to you by the benefit payers to pay claims if applicable. Please note this is for your operations **in all states**. It is not for your New Jersey operations only.

Name	%
_____	_____
_____	_____
_____	_____

7. What are the financial/audit mechanisms which contractually protect the customers interests listed in (6) above. i.e. Letter of Credit, Examination, etc.?
8. What is the approximate percentage of total revenue generated by New Jersey Benefit Payers?
_____%
9. List the number of states in which you are licensed as a Third Party Administrator. _____
10. Has there been a material (10% or greater) change of ownership of either the TPA or the parent company? _____ If yes, has Mr. Tim Stroud of the Department been notified per N.J.A.C. 11:23-3.7? _____
11. Has there been a change in any officer or director of the company since the last filing? _____ If yes, has a listing of the current officers and directors and a biographical affidavit for any new officer or director been provided to the Department? _____
12. Has the company changed their name since the last filing? _____ If so, has the company filed the documents required at:
http://www.state.nj.us/dobi/division_insurance/managedcare/tpapage.htm _____
13. Please provide the following. This information shall be for the TPA only (do not provide consolidated information). This should be for the current calander year the report is filed in.
 - a. List the TPA's Projected Revenue \$ _____
 - b. List the TPA's Projected Net Income/(Loss) \$ _____

Chief Executive Officer
Print Name

Signature,

Date

Chief Financial Officer
Print Name

Signature,

Date

Annual Contract Report

Name of TPA _____

Year-end _____

Pursuant to N.J.A.C. 11:23-3.8

Complete Name of Benefits Payer _____
Address of Benefits Payer _____
Status of the contract _____

Complete Name of Benefits Payer _____
Address of Benefits Payer _____
Status of the contract _____

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Please use additional sheets as necessary