



**State of New Jersey
Department of Banking and Insurance**

**Third-Party Administrator (TPA)
Annual Renewal Instructions**

Annual TPA 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.

All TPA renewals must be submitted electronically via the National Insurance Producer Registry (“NIPR”) website at <https://nipr.com/>. Please note that New Jersey charges a \$100 filing fee and the NIPR charges a \$5.60 processing fee making the total fee \$105.60.

If you are unable to complete the online renewal or have any questions, please contact the person listed on the Department’s TPA page located at https://www.state.nj.us/dobi/division_insurance/managedcare/tpapage.htm.

Any TPA looking to file an extension must formally submit a written request to the person listed on the Department’s above TPA page by May 15th. The request should state how long of an extension is requested and explain in detail why an extension is requested. Renewals can be submitted starting April 1st each year.

*** In addition to the NIPR renewal application process above, provide each of the below Checklist items.**

****Note that each required document should be provided as a separate document, titled “[Name of the below report],” and uploaded to the NIPR’s Attachment Warehouse. Missing documents will delay the application process.** Please note that other states will have access to the documents provided and may be able to help with any licensing requirements in the other states. The general public will not have access to the documents. If there are any documents that you do not want other state Departments of Insurance to see, please send them separately to the person listed on the Department’s TPA page above.

Checklist of Documents Required with the Application for TPA Licensure

<u>ITEM</u>	<u>REPORT</u>	<u>DUE DATE</u>
A.	Annual Questionnaire	June 1 st
B.	List of Benefits Payers	June 1 st
C.	Audited Financial Statements	June 1 st

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- 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 indicated using “N/A” or “None”. ***Note** the questionnaire must include an attached 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. List of Benefits Payers** (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.**

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.

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.

- 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.**

- 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.

_____ % _____ % _____ %

- 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.
- List all affiliated TPA's licensed in New Jersey
- 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 since the last filing? _____ If yes, has 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). Please provide the below for the current year, that the June 1st filing is in.
 - a. List the TPA Projected Revenue \$ _____
 - b. List the TPA Projected Net Income/(Loss) \$ _____

Chief Executive Officer
Print Name

Signature

Date

Chief Financial Officer
Print Name

Signature

Date

Name of TPA _____

Year-end _____

Pursuant to N.J.A.C. 11:23-3.8 please provide the following information for all contracts during the prior year ended.

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

*Please note that if you have this information in a different format the other format is acceptable.