

11 NCAC 16 .0703 CLAIM RESERVE FILING REQUIREMENTS

- (a) A quarterly claim reserve data filing shall be made by any HMO that has been in operation for more than one full calendar year but less than three full calendar years.
- (b) An annual claim reserve data filing shall be made by any HMO that satisfies either of the following conditions:
 - (1) for the most recent quarterly valuation the net worth less the contingency reserve is less than the statutory minimum stated in G.S. 58-67-110(c) or G.S. 58-67-110(d); or
 - (2) for the most recent annual valuation the sum of the following exceeds 110 percent of the estimated liability of unpaid claims on December 31 of the previous year:
 - (A) total of claims paid during the year and incurred in previous years; and
 - (B) claims unpaid at December 31 of the current year on claims incurred in previous years.
- (c) A triennial claim reserve data filing shall be made by all HMOs.
- (d) All annual and triennial claim reserve data filings shall be sent to the Actuarial Services Division by March 1 of the reporting year.
- (e) All quarterly claim reserve data filings shall be sent to the Actuarial Services Division within 45 days after the end of each calendar quarter.

*History Note: Authority G.S. 58-2-40; 58-67-135(b); 58-67-150;
Eff. February 1, 1995;
Amended Eff. April 1, 1997;
Readopted Eff. October 1, 2018.*