

11 NCAC 18 .0104 FINANCIAL

(a) A MEWA may participate in a cash management program as long as the MEWA has direct access to its funds at all times and the depository or custodian maintains a separate accounting for each account. The depository or custodian must be a national or state bank, savings and loan association, or trust company.

(b) No surplus note(s) or the interest thereon shall be paid or repaid without the specific written approval of the Department. If there is more than one surplus note, each note shall have its own unique identification number in the upper left hand corner of each page of the document.

*History Note: Authority G.S. 58-2-40(1); 58-49-40; 58-49-60;
 Eff. August 3, 1992;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 16,
 2014.*