

11 NCAC 18 .0109 FIDELITY BOND

The fidelity bond required by G.S. 58-49-50(5) shall be issued only by a surety company licensed to transact insurance in North Carolina. The bond shall be in an amount equal to no less than 10 percent of the funds or assets of the MEWA that are managed or handled annually, subject to the minimum and maximum amounts stated in G.S. 58-49-50(5). The MEWA shall notify the Commissioner of any change to the bond, including termination, change in bond amount, or change in bonded MEWA employee, within two business days after the effective date of the change.

History Note: Authority G.S. 58-2-40(1); 58-49-40; 58-49-50;
Eff. July 1, 1992;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 16,
2014.