

11 NCAC 18 .0120 CERTIFICATION OF RESERVES FILING

Every year each MEWA shall file the following actuarial certifications executed by a qualified actuary in the following manner:

"I (Name of Qualified Actuary) am a qualified actuary as defined by 11 NCAC 18 .0119(a) and I have reviewed:"

- (1) 11 NCAC 18 .0115 titled, "Minimum Reserve Standards," and I certify that if the adequacy of the MEWA's reserves requires reserves in excess of the minimum standards described in 11 NCAC 18 .0116 and 11 NCAC 18 .0117, then such increased reserves will be held and considered the minimum reserves for (Name of MEWA).
- (2) 11 NCAC 18 .0116 titled, "Claim Reserves," and I certify that the MEWA's claim reserves are being calculated in an actuarially sound manner that produces reserves at least as great as those prescribed in 11 NCAC 18 .0116.
- (3) 11 NCAC 18 .0117 titled, "Premium Reserves," and I certify that the MEWA's premium reserves are being calculated in an actuarially sound manner that produces reserves at least as great as those prescribed in 11 NCAC 18 .0117.
- (4) 11 NCAC 18 .0118 titled, "Maximum Net Retention Standard," and I certify that the MEWA's maximum net retention limits are being calculated in an actuarially sound manner that produces maximum net retention limits no greater than those prescribed in 11 NCAC 18 .0118, unless the Commissioner of Insurance has approved such higher limits as described in 11 NCAC 18 .0118(d).

*History Note: Authority G.S. 58-2-40; 58-49-40(c);
Eff. July 1, 1994;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 16, 2014.*