



# North Carolina Department of Insurance

Mike Causey, Commissioner

Financial Analysis and Receivership Division  
Special Entities Section-PEO Unit  
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## Professional Employer Organization

### Notification of Change in Workers' Compensation Insurance or Health Benefit Plan

Pursuant to N.C.G.S. § 58-89A-115(d) a licensee is required to notify the Commissioner and the client company in writing about a discontinuance and replacement, if any, of any health plan or workers' compensation insurance coverage no later than 10 business days after the discontinuance.

Licensee Name : \_\_\_\_\_

Type of Change:

- Workers' Compensation Insurance Discontinuance with Replacement
- Workers' Compensation Insurance Discontinuance without Replacement **(attach explanation)**
- Health Plan Discontinuance without Replacement
- Health Plan Discontinuance with Replacement

1. Has the Licensee notified all affected client companies in writing about the discontinuance (and replacement, if applicable) noted above? **If "No" attach an explanation.**  Yes  No
2. Attach a list of the names of all affected client companies. If the change involves workers' compensation insurance include the client company's Workers' Compensation Classification Code.

#### Workers' Compensation:

1. Attach evidence of workers' compensation insurance for all affected assigned employees.
2. If the replacement workers' compensation insurance is procured by the Licensee, is the premium paid by the Licensee commensurate with exposure and anticipated claim experience for all employees covered under policies in the name of the Licensee? **If "Yes" attach an executed form PEO-17. If "No" attach an explanation.**  Yes  No

#### Health Benefit Plan:

1. In accordance with N.C.G.S. § 58-89A-115, please provide plan summaries from each carrier and attach an exhibit disclosing the following with respect to any replacement health benefit plan provided by the Licensee for the benefit of its employees assigned to the client companies affected by the change noted above:
  - The type of coverage.
  - The identity of each insurer for each type of coverage.
  - The amount of benefits provided for each type of coverage and to whom or on whose behalf benefits are to be paid.
  - The policy limits on each insurance policy.

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- Whether the coverage is fully insured, partially insured, or fully self-funded.
2. If the Licensee offers to its employees assigned to the client companies named above any health benefit plan that is not fully insured by an authorized insurer, please provide evidence that:
- The plan utilizes a licensed or registered third party administrator.
  - All plan assets, including participant contributions, are held in a trust account.
  - The plan provides sound reserves as determined using generally accepted actuarial standards.
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Under the penalties of perjury, I affirm that I have reviewed this notification and accompanying information, and to the best of my knowledge and belief it is true, correct and complete.

\_\_\_\_\_  
Signature of Authorized Individual

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

Subscribed and sworn to before me this

\_\_\_\_\_ Day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Notary Public

SEAL

My Commission Expires: \_\_\_\_\_