

LEGISLATURE OF NEBRASKA
ONE HUNDREDTH LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 779

Introduced by Pirsch, 4.

Read first time January 09, 2008

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to insurance; to amend section 44-7613, Reissue
2 Revised Statutes of Nebraska; to change provisions
3 relating to the annual financial statements filed
4 pursuant to the Multiple Employer Welfare Arrangement
5 Act; and to repeal the original section.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 44-7613, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 44-7613 (1) On an annual basis and within ninety days
4 after the last day of the fiscal year of a multiple employer
5 welfare arrangement, each multiple employer welfare arrangement
6 holding a certificate of registration shall file with the director
7 a financial statement, attested to by at least two members of
8 the board of trustees, one of whom shall be the chairperson or
9 president of the board of trustees, and accompanied by a fee
10 of two hundred dollars. The director shall review the financial
11 statement and shall require additional filings as the director
12 finds reasonably necessary to assure the legitimacy and the
13 financial integrity of the multiple employer welfare arrangement.

14 (2) On an annual basis and within ninety days after
15 the last day of the fiscal year of a multiple employer welfare
16 arrangement, a statement from a qualified actuary that the rates
17 charged and reserves, both (a) incurred and (b) incurred but
18 not reported, regarding sufficiency to pay claims and associated
19 expenses for the health benefit plan shall be obtained and given to
20 the director. The actuarial statement shall include a confirmation
21 that the stop-loss insurance policy required by section 44-7609 is
22 in force. The actuarial statement shall meet the requirements of
23 any rules or regulations which shall be adopted and promulgated by
24 the director.

25 (3) On an annual basis and within ninety days after

1 the last day of the fiscal year of a multiple employer welfare
2 arrangement, each multiple employer welfare arrangement holding a
3 certificate of registration shall file a certificate of compliance
4 signed by at least two members of the board of trustees,
5 one of whom shall be the chairperson or president of the
6 board of trustees, certifying that the multiple employer welfare
7 arrangement, to the best of their knowledge, information, and
8 belief, has been conducted in accordance with applicable provisions
9 of Nebraska law and rules and regulations relating to multiple
10 employer welfare arrangements.

11 Sec. 2. Original section 44-7613, Reissue Revised
12 Statutes of Nebraska, is repealed.