

Department of Business and Industry

## Nevada Division of Insurance

Annual Renewal Checklist:

MEDICAL DISCOUNT PLAN

1818 East College Parkway, Suite103, Carson City, Nevada 89706 Phone: (775) 687-0700

The following checklist pertains to a **MEDICAL DISCOUNT PLAN** who wishes to continue to operate in Nevada.

- 1. Letter confirming the company's intent to renew the Certificate of Registration and adherence to the applicable statutes and regulations.
- 2. A list of the currently authorized marketers and a list of the product names. Identify any changes to the list from those previously filed with the Division.
- 3. A Certificate of Good Standing from the Nevada Secretary of State.
- 4. Unaudited financial statements. (Minimally balance sheet and income statement)
- 5. Audited financial statements prepared by an independent Certified Public Accountant (submit by June 1st).
- 6. An org chart showing the MDP and any upstream entities.
- 7. Application renewal fees:
  - a) Annual Renewal (NRS 695H.090.2 (a))

\$500

b) Fund for Insurance Admin & Enforcement (NRS 680C.110.4 (ff)(2))

\$1300

Pursuant to NRS 695H.130: Failure to maintain the minimum net worth will constitute a violation of statute, and therefore, subjects the applicant or registrant to administrative actions.

- ✓ Pursuant to NRS 695H.080 an insurer is not required to register any medical discount plan unless the insurer offers, markets or sells the medical discount plan in Nevada for separate consideration.
- ✓ Pursuant to NRS 695H.090(3) An administrator or insurer that registers a medical discount plan is not required to pay the fees for registering or renewing the registration of the medical discount plan pursuant to this section.
- ✓ The administrator or insurer is, however, required to pay the Fund for Insurance Administration & Enforcement fee of \$1,300 to register, and \$1,300 to annually renew the registration.

The required filings are due on or before March 1st.

Submit the above required documents via the Financial Filings Portal on our website https://doi.nv.gov/Insurers.

An invoice e-mailed on or before February 1<sup>st</sup>, will be the only invoice that the Division will send out directly. If you do not receive the invoice on the initial send out, you will be able to download it via the *Company Invoice Service* located on the Insurers tab of our website.

Please refer any questions to <a href="mailto:finances@doi.nv.gov">finances@doi.nv.gov</a>.