



**STATE OF NEW YORK
INSURANCE DEPARTMENT
160 WEST BROADWAY
NEW YORK, NEW YORK 10013**

**Circular Letter No. 18 (1995)
November 17, 1995**

TO: All Insurance Law Article 43 Corporations ("Plans") and Public Health Law Article 44 Health Maintenance Organization ("HMOs")

RE: Compliance Certification for Premium Rate Adjustment Application Pursuant to Section 4308(g) of the Insurance Law

Insurance Law Section 4308(g) authorizes an individual, who is not a member of the American Academy of Actuaries, to file a compliance certification with the Superintendent, provided the individual is acceptable to the Superintendent. In order for the Superintendent to determine if an individual is acceptable to certify that a Plan or HMO is in compliance with the provisions of Section 4308(g), the following information should be submitted:

1. a completed Insurance Department biographical questionnaire;
2. a list of all companies and the years for which certifications of loss ratio and/or reasonableness of assumptions used in the premium rate development have been issued by this individual in the last 3 years;
3. if the individual has not issued certifications in the past, but was responsible, in whole or in part, for rate adjustment applications filed pursuant to Insurance Law Section 4308(c) during the last 3 years, a list of all the applications and a complete description of the work performed by the individual on each application;
4. a list of all courses and/or seminars related to health insurance premium rate development which were attended by the individual in the last 12 months;
5. evidence of any parts of the examinations of the Society of Actuaries or Casualty Actuarial Society that the individual has successfully completed;
6. if an individual participates on committees dealing with actuarial issues in the health area, a list of committees and dates of participation; and,
7. a statement attesting to the accuracy of the information by the president or chief executive officer of the Plan or HMO requesting acceptance of the certifying individual.

The aforementioned information should be submitted to the attention of:

**Mary Lee Kreuter
Assistant Chief Examiner
Financial Condition Property/Casualty Bureau**

State of New York Insurance Department
160 West Broadway
New York, New York 10013

The information should be submitted at least 60 days prior to the submission of a Section 4308(g) rate adjustment application.