

HEALTH ENTITIES

COMPANY NAME: _____ NAIC Company Code: _____

Contact: _____ Telephone: _____

REQUIRED FILINGS IN THE STATE OF: Illinois Filings Made During the Year 2025

(1) Checklist	(2) Line #	(3) REQUIRED FILINGS FOR THE ABOVE STATE	(4) NUMBER OF COPIES*			(5) DUE DATE	(6) FORM SOURCE**	(7) APPLICABLE NOTES
			Domestic		Foreign			
			State	NAIC	State			
I. NAIC FINANCIAL STATEMENTS								
	1	Annual Statement (8 1/2"X14")	1	EO	xxx	3/1	NAIC	A,B,E-I,L,M, Q,S,U,X
	1.1	Printed Investment Schedule detail (Pages E01-E29)	1	EO	xxx	3/1	NAIC	A,B,E,F,I,J,M,S
	2	Quarterly Financial Statement (8 1/2" x 14")	1	EO	xxx	5/15, 8/15, 11/15	NAIC	A,B,E,F,G,I,J,L, M,O
II. NAIC SUPPLEMENTS								
	11	Accident & Health Policy Experience Exhibit	xxx	EO	xxx	4/1	NAIC	A,E,F,I,J,M
	12	Actuarial Opinion	1	EO	xxx	3/1	Company	A,B,G,E,F,I,J,M, X
	13	Life Supplemental Data due March 1	1	EO	xxx	3/1	NAIC	A,B,E,F,I,J,M
	14	Life Supplemental Data due April 1	1	EO	xxx	4/1	NAIC	A,B,E,F,I,J,M
	15	Life Supp Statement non-guaranteed elements – Exh 5, Int. #3	xxx	EO	xxx	3/1	Company	A,E,F,I,J,M
	16	Life Supp Statement on par/non-par policies – Exh 5 Int. 1&2	xxx	EO	xxx	3/1	Company	A,E,F,I,J,M
	17	Life, Health & Annuity Guaranty Association Assessable Premium Exhibit, Parts 1 and 2	xxx	EO	xxx	4/1	NAIC	A,E,F,I,J,M
	18	Long-Term Care Experience Reporting Forms	xxx	EO	xxx	4/1	NAIC	A,E,F,I,J,M
	19	Management Discussion & Analysis	1	EO	xxx	4/1	Company	A,B,E,F,I,J,R
	20	Market Conduct Annual Statement Premium Exhibit for Year	xxx	EO	xxx	3/1	NAIC	A,E,F,I
	21	Medicare Part D Coverage Supplement	xxx	EO	xxx	3/1, 5/15, 8/15, 11/15	NAIC	A,E,F,I,J,M
	22	Medicare Supplement Insurance Experience Exhibit	xxx	EO	xxx	3/1	NAIC	A,E,F,I,J,M
	23	Risk-Based Capital Report	1	EO	xxx	3/1	NAIC	A,B,E,F,G,I,J,L, M,O,Q,X
	24	Schedule SIS	1	N/A	N/A	3/1	NAIC	A,B,E,F,I,J,M
	25	Supplemental Compensation Exhibit	1	N/A	N/A	3/1	NAIC	A,B,E,F,I,J,M,O
	26	Supplemental Health Care Exhibit (Parts 1 and 2)	xxx	EO	xxx	4/1	NAIC	A,E,F,I,J,M
	27	Supplemental Investment Risk Interrogatories	xxx	EO	xxx	4/1	NAIC	A,E,F,I,J,M
III. ELECTRONIC FILING REQUIREMENTS								
	61	Annual Statement Electronic Filing	xxx	EO	xxx	3/1	NAIC	H,I
	62	March .PDF Filing	xxx	EO	xxx	3/1	NAIC	H,I
	63	Risk-Based Capital Electronic Filing	xxx	EO	N/A	3/1	NAIC	I
	64	Risk-Based Capital .PDF Filing	xxx	EO	N/A	3/1	NAIC	I
	65	Supplemental Electronic Filing	xxx	EO	xxx	4/1	NAIC	I
	66	Supplemental .PDF Filing	xxx	EO	xxx	4/1	NAIC	I
	67	Quarterly Statement Electronic Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	I
	68	Quarterly .PDF Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	I
	69	June .PDF Filing	xxx	EO	xxx	6/1	NAIC	I
IV. AUDIT/INTERNAL CONTROL RELATED REPORTS								
	81	Accountants Letter of Qualifications	1	EO	N/A	6/1	Company	A,B,E,F,J,T
	82	Audited Financial Reports	1	EO	N/A	6/1	Company	A,B,E,F,J,T
	83	Audited Financial Reports Exemption Affidavit	N/A	N/A	N/A		Company	A,J
	84	Communication of Internal Control Related Matters Noted in Audit	1	EO	N/A	8/1	Company	A,B,E,F,J
	85	Independent CPA (change)	1	N/A	N/A		Company	A,B

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			Domestic		Foreign			
			State	NAIC	State			
	86	Management's Report of Internal Control Over Financial Reporting	1	N/A	N/A	8/1	Company	A,B,E,F,J
	87	Notification of Adverse Financial Condition	1	N/A	N/A	5 th business day after notice received	Company	A,B,E,F,J
	88	Relief from the five-year rotation requirement for lead audit partner	1	EO	N/A	3/1	Company	A,B,E
	89	Relief from the one-year cooling off period for independent CPA	1	EO	N/A	3/1	Company	A,B,E
	90	Relief from the Requirements for Audit Committees	1	EO	N/A	3/1	Company	A,B,E
	91	Request for Exemption to File Management's Report of Internal Control Over Financial Reporting	1	N/A	N/A	5/21	Company	A,B,J
	92	Request for Exemption to File Annual Audited Financial Report	1	N/A	N/A	5/21	Company	A,B,J
V. STATE REQUIRED FILINGS								
	101	Corporate Governance Annual Disclosure***	EO	0	N/A	6/1	Company	A,E,G,J
	102	Filings Checklist (with Column 1 completed)	1	0	N/A		State	A,B,
	103	Form B-Holding Company Registration Statement	1	0	N/A	5/1	Company	A,B,E,F,G,J
	103.1	Annual Form C Filing	1	0	N/A	5/1	Company	A,B,E,F,G,J
	104	Form F-Enterprise Risk Report ****	1	0	N/A	5/1	Company	A,B,E,F,J
	105	ORSA *****	EO	0	N/A		Company	A,E,G
	106	Privilege & Retaliatory Tax Statement	1	0	1	3/15	State	A,D,E,F
	106.1	Privilege & Retaliatory Tax Quarterly Estimates	1	0	1	4/15, 6/15, 9/15, 12/15	State	A,D,E,F
	107	State Filing Fees – Annual Statement Filing Fee	1	0	N/A	Upon Receipt of Invoice	State	A,C,E,F
	107.1	State Filing Fees – Certificate of Authority Renewal	0	0	1	Upon Receipt of Invoice	State	A,C,E,F
	107.2	Financial Regulation Fee	1	0	1	Upon Receipt of Invoice	State	A,C,E,F
	108	Signed Jurat	1	0	xxx	3/1	NAIC	A,B,E,F,L
	109	Group Capital Calculation (File with lead state only)*****	EO	0	0	5/1	NAIC	A,E,G,J,W
	110	Illinois Business Page 30 IL, if not already filed within annual statement.	1	0	N/A	3/1	NAIC	A,B,E,F,I,J,M,U
	111	Point of Service Form	1	0	1	3/1, 5/15, 8/15, 11/15	State	A,B,E,F,V
	112	Provider Agreements	1	0	0	Prior to use	Company	A,B,Y
	113	Section 126.20 Investment Supplement	1	0	0	3/1	State	A,B,E,F,Z
	114	Section 131.20 Investment Supplement	1	0	0	3/1	State	A,B,E,F,Z
	115	Section 141.3 Management Contract Supplement	1	0	0	3/1	State	A,B,E,F,Z
	116	Certificate of Deposit	0	0	1	3/1	Company	A,B,E,F,G
	117	Certificate of Compliance	0	0	1	3/1	Company	A,B,E,F,G

*If XXX appears in this column, this state does not require this filing, if hard copy is filed with the state of domicile and if the data is filed electronically with the NAIC. If N/A appears in this column, the filing is required with the domiciliary state. EO (electronic only filing).

**If Form Source is NAIC, the form should be obtained from the appropriate vendor.

***For those states that have adopted the NAIC Corporate Governance Annual Disclosure Model Act, an annual disclosure is required of all insurers or insurance groups by June 1. The Corporate Governance Annual Disclosure is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: http://www.naic.org/public_lead_state_report.htm.

****For those states that have adopted the NAIC updated Holding Company Model Act, a Form F filing is required annually by holding company groups. Consistent with the Form B filing requirements, the Form F is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state. For more information on lead states, see the following NAIC URL: http://www.naic.org/public_lead_state_report.htm

****For those states that have adopted the NAIC Risk Management and Own Risk and Solvency Assessment Model Act, a summary report is required annually by insurers and insurance groups above a specified premium threshold. The ORSA Summary Report is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: http://www.naic.org/public_lead_state_report.htm

***** A Group Capital Calculation is required annually by holding company groups. The GCC is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state. For more information on lead states, see the following NAIC URL: http://www.naic.org/public_lead_state_report.htm

General Instructions

For Companies to Use Checklist

Please Note: This state’s instructions for companies to file with the NAIC are included in this Checklist. The NAIC will not be sending their own checklist this year.

Electronic Filing is intended to be filing(s) submitted to the NAIC via the NAIC Internet Filing Site which eliminates the need for a company to submit diskettes or CD-ROM to the NAIC. Companies are not required to file hard copy filings with the NAIC.

Column (1) Checklist

Companies may use the checklist to submit to a state, if the state requests it. Companies should copy the checklist and place an “x” in this column when submitting information to the state.

Column (2) Line

Line # refers to a standard filing number used for easy reference. This line number may change from year to year.

Column (3) Required Filings

Name of item or form to be filed.

The ***Annual Statement Electronic Filing*** includes the annual statement data and all supplements due March 1, per the *Annual Statement Instructions*. This includes all detail investment schedules and other supplements for which the *Annual Statement Instructions* exempt printed detail.

The ***March.PDF Filing*** is the .pdf file for annual statement data, detail for investment schedules and supplements due March 1.

The ***Risk-Based Capital Electronic Filing*** includes all risk-based capital data.

The ***Risk-Based Capital.PDF Filing*** is the .pdf file for risk-based capital data.

The ***Supplemental Electronic Filing*** includes all supplements due April 1, per the *Annual Statement Instructions*.

The ***Supplemental.PDF Filing*** is the .pdf file for all supplemental schedules and exhibits due April 1.

The ***Quarterly Electronic Filing*** includes the complete quarterly filing and the PDF files for all quarterly data.

The ***Quarterly.PDF Filing*** is the .pdf file for quarterly statement data.

The ***June.PDF Filing*** is the .pdf file for the Audited Financial Statements and Accountants Letter of Qualifications.

Column (4) Number of Copies

Indicates the number of copies that each foreign or domestic company is required to file for each type of form. The Blanks (EX) Task Force modified the 1999 *Annual Statement Instructions* to waive paper filings of certain NAIC supplements and certain investment schedule detail, if such investment schedule data is available to the states via the NAIC database. The checklists reflect this action taken by the Blanks (EX) Task Force. XXX appears in the “Number of Copies” “Foreign” column for the appropriate schedules and exhibits. **Some states have chosen to waive printed quarterly and annual statements from their foreign insurers and have chosen to rely upon the NAIC database for these filings. This waiver could include supplemental annual statement filings. The XXX in this column might signify that the state has waived the paper filing of the annual statement and all supplements.**

Column (5) Due Date

Indicates the date on which the company must file the form.

Column (6) Form Source

This column contains one of three words: “NAIC,” “State,” or “Company,” If this column contains “NAIC,” the company must obtain the forms from the appropriate vendor. If this column contains “State,” the state will provide the forms with the filing instructions (generally, on the state web site). If this column contains “Company,” the company, or its representative (e.g., its CPA firm), is expected to provide the form based upon the appropriate state instructions or the NAIC *Annual Statement Instructions*.

Column (7) Applicable Notes

This column contains references to the Notes to the Instructions that apply to each item listed on the checklist. The company should carefully read these notes before submitting a filing.

Item 85

Please reference 50 Ill. Admin. Code 925 regarding any appointment or change in Independent CPA.

NOTES AND INSTRUCTIONS (A-K APPLY TO ALL FILINGS)

Note A - Required Filings Contact Person

Actuarial Related Items	Eric Anderson	Eric.Anderson@illinois.gov
Amended Filings	Cori Sampson	Cori.Sampson@illinois.gov
Audited Financial Statements	Cori Sampson	Cori.Sampson@illinois.gov
Certificate of Deposit & Compliance	Pearl Stanulis	Pearl.Stanulis@illinois.gov
Corporate (POS Forms)	Amy Stuart	Amy.Stuart@illinois.gov
Corporate Governance, ORSA, & Group Capital Calculation	Susan Berry	Susan.Berry@illinois.gov
Financial Regulation Fee	Tax Unit	DOI.TaxAudit@illinois.gov
Financial Statements	Cori Sampson	Cori.Sampson@illinois.gov
Holding Company Filings	Cori Sampson	Cori.Sampson@illinois.gov
Market Conduct	Chris Heisler	Chris.Heisler@illinois.gov
Privilege & Retaliatory Tax/Invoices	Tax Unit	DOI.TaxAudit@illinois.gov
Risk-Based Capital	Cori Sampson	Cori.Sampson@illinois.gov

Note B - Mailing Address

Illinois Department of Insurance
 Health Financial Analysis Unit
 320 West Washington Street, Fourth Floor
 Springfield, IL 62767-0001

Certificates of Compliance and Deposit should be mailed to the attention of Pearl Stanulis (Pearl.Stanulis@illinois.gov).

Note C - Mailing Address for Filing Fees

Annual Statement Filing Fee (domestic only) \$200
Certificate of Authority Renewal Fee (foreign) \$400

Mail To:

Illinois Department of Insurance
Tax Unit
P.O. Box 7087
Springfield, IL 62791

Form B Filing Fee (Send to mailing address in Note B above) \$200

Note D - Mailing Address for Premium Tax Payments

Illinois Department of Insurance
Tax Unit
P.O. Box 7087
Springfield, IL 62791

Note E - Delivery Instructions

All filings must be postmarked no later than the indicated due date. The official filing date is the U.S. Postal date stamp. If the due date falls on a weekend or holiday, then the deadline is extended to the next business day.

For Electronic Only (EO) filings, the official filing date is the date submitted to the state via email or another electronic platform.

Note F – Late Filings

Companies will be fined a penalty of up to \$1,000 per day for a late or incomplete filing. Annual Statement filings will be considered incomplete if only one statement is received or if Risk-Based Capital information is not included on page 29, lines 14 and 15.

Companies are subject to Privilege and Retaliatory Tax penalties per 215 ILCS 5/412.

Note G – Original Signatures

Original signatures are required on all filings from domestic companies. Electronic signatures are allowed for the Actuarial Opinion, Actuarial Opinion Summary filings, Corporate Governance Annual Disclosure, Own Risk and Solvency Assessment filings, and Group Capital Calculation filings. Actuarial Opinions filed electronically with the NAIC must be signed.

Note H - Signature/Notarization/Certification

The Annual Statement shall be verified by oaths of the President and Secretary of the company or, in their absence, by two other principal officers.

Note I – Amended Filings

SSAP 3, paragraph 10 of the NAIC Accounting Practices and Procedures Manual states that corrections of errors in previously issued financial statements shall be reported as adjustments to unassigned funds in the period an error is detected. In addition, **this paragraph directs the company to obtain approval of the domiciliary regulator before filing an amendment to the financial statements.**

For domestic companies, if approval is given by the Illinois Department of Insurance to make an amendment, the amendment must be submitted simultaneously to the Illinois Department of Insurance, the NAIC, and all other states in which the company is licensed. The submission of an amendment must include an appropriately signed jurat page. Please note for domestic companies, a fine may result if there is an amendment submitted without prior approval.

Note J – Exceptions from Normal Filings

The request for an exemption or extension must be submitted in writing not less than ten days prior to the due date in sufficient detail to permit the Director to make an informed decision with respect to the request.

Note K - Bar Codes (State or NAIC)

Not applicable

Note L – Jurat Page

See NAIC Annual Statement Instructions. Electronic signatures are acceptable.

Note M – NONE Filings

See NAIC Annual Statement Instructions. Exceptions to these instructions are noted on the form.

Note N – Filings new, discontinued or modified materially since last year

None of the filings have been discontinued since last year.

Note O – Required Filings of the Department

Quarterly financial statements and Risk-Based Capital Reports are required filings for all domestic companies.

Supplemental Compensation Exhibit – Complete Part 1-3. In Part 3, make sure to include State of residency. If no compensation is paid, zeros should be used not blank spaces.

Note P – Annual Form C and F Filings

The Form C must contain text that describes each transaction that took place since the prior year Form B was filed. It is not sufficient to reference amendments that were previously filed with the Department.

The Form F Filing is only required from those companies for which Illinois is the lead state. Please refer to 215 ILCS 5/131.14b and Company Bulletin 2015-04 for further information.

Note Q – Risk-Based Capital

If the amounts reported in the Annual statement have been calculated using modifications to the NAIC instructions, the annual statement must be accompanied by a cover letter stating what the Total Adjusted Capital and Authorized Control Level would be without those modifications. **All Risk-Based Capital Reports must be bound or stapled (binder clips are unacceptable).**

Note R – Management’s Discussion and Analysis

If the Management’s Discussion and Analysis is consolidated, a separate copy must be provided for each company along with a cover letter, which details any specific individual company information.

Note S – Annual Statement Filings

All Annual Statements must be BOUND on the side and DUPLEXED with appropriate covers or the filing will be deemed incomplete and the company will be fined accordingly for filing an incomplete and late annual statement.

Note T – CPA Audit Filings

All CPA audits are due on June 1. Any company whose domestic state due date is after June 1 must file an extension request no later than ten days prior to the June 1 due date. If the extension request is not received ten days prior to June 1st, the audit will be considered due on June 1st and, if late, the company will be fined accordingly.

Note U – Illinois Business Page

An Illinois Business Page (page 30 within the annual statement) must be filed with both the Department of Insurance and with the NAIC.

For companies filing on the Health Blank that are licensed as Life, Accident and Health entities, the Illinois Direct Business page in Life, Accident and Health Blank (Blue) format must be completed for all indemnity business (see Supp31). Please refer to page 43 of the Health Blank, Question 12; this page must also be filed with the NAIC.

For Life, Accident and Health entities with HMO and/or LHSO authority, a separate page 30, Exhibit of Premiums, Enrollment and Utilization must be completed, reporting Illinois only numbers for each line of HMO and/or LHSO business written and submitted with the annual statement.

Note V – Point of Service

This form is required to be filed by all companies licensed as HMO's and LHSO's in the State of Illinois for year-end and quarterly filings. Please submit The POS form on an Annual and Quarterly basis (due March 1, May 15, August 15, and November 15 each year, respectively) via E-mail to Amy Stuart, Corporate Section at amy.stuart@illinois.gov. If zero, file the form and state "Not Applicable".

Note W – Group Capital Calculation Filing

The Group Capital Calculation Filing is only required from those companies for which Illinois is the lead state. Please refer to 215 ILCS 5/131.14b (b) and Company Bulletin 2022-04 for further information.

Note X – LAH and P&C Companies

LAH and P&C companies that file on the Health Blank should use the Health blank annual statement instructions for completing the RBC and Actuarial Opinion.

Note Y – Provider Agreements/Provider Contracts

Provider Agreements/Provider Contracts are to be filed electronically with the Department of Insurance, Health Unit Supervisor, Cori Sampson. Please refer to 215 ILCS 125/2-8, 215 ILCS 125/2-1(c)(5), 215 ILCS 130/2002(a)(7), 215 ILCS 130/2008, 50 Ill. Admin Code 4521, and Company Bulletin 2019-06 for more information.

Note Z – Supplements – Investment Catch All, Subsidiary and Management Contracts

Pursuant to 215 ILCS: 5/126.10, 5/126.11, 5/126.20, and 5/ 131.20, 5/131.2, 5/141.3 & HMO 215 ILCS 125/3-1.

Also see: Annual Statement - Health Entities – Supplements

If the supplement forms do not apply complete the form stating "None".

**Illinois Department of Insurance
 Domestic Investment Supplement - Health Entities**

(Note: If zero or does not apply enter "None")

Due Date: March 1, 2025

Investment Supplement (Catch-all, 215 ILCS 5/126.20) (HMO 215 ILCS 125/3-1)

Company Name: _____

Please enter investment amounts admitted under Section 126.20 of the Illinois Insurance Code.

CUSIP #	Description (include page #)	Value	Limitation	Excess Amount
Total Amount of Investments Admitted under Section 126.20				

**Illinois Department of Insurance
Domestic Investment Supplement - Health Entities**

For investments which exceed current "per issuer" limitations but were within the limitation at the date of purchase, please list the following information:

CUSIP #	Date of Purchase	Description	Cost at Purchase Date	NAIC Rating at Purchase	Total Admitted Assets At Date of Purchase	Surplus at Date of Purchase

Name of Company: _____

Pursuant to Section 141.3 of the Illinois Insurance Code, list below salaries, commissions, or any valuable consideration paid to each officer and each director of any management company or to any shareholder who owns, directly or indirectly, 10% of the shares of either the managed insurance company or the management company.

Title of Payee	Name of Payee	By Whom Paid (Management Company or Insurance Company)	Amount	Date Paid	By Whom Authorized

**Illinois Department of Insurance
Point of Service Form**

This form is required to be filed by all companies licensed as HMO's and LHSO's business in the State of Illinois for year-ended 2024, and for future quarters in 2025. Submit this Point of Service Reporting Form via E-mail to Amy Stuart, Corporate Section at amy.stuart@illinois.gov

Company Name: _____

Contact Name: _____

Contact Email: _____

NAIC Company Code: _____

Annual/Quarterly Reporting Date: _____

Current Date: _____

POS Projected claims for most recent year-end: _____

POS Actual Claims for current quarter: _____

POS Actual Claims for current year to date: _____

Total Medical and Hospital Expenses current quarter: _____

POS Total Medical and Hospital Expenses current quarter: _____

HMO:

Net Worth Requirements: (215 ILCS 125/2-4) (d-5) A health maintenance organization that offers a point-of-service product must maintain minimum net worth of not less than:

- (1) the greater of 300% of the "authorized control level" as defined by Article IIA of the Illinois Insurance Code; or
- (2) \$3,500,000 if the health maintenance organization's annual projected out-of-plan claims are less than \$500,000; or
- (3) \$4,500,000 if the health maintenance organization's annual projected out-of-plan claims are equal to or greater than \$500,000 but less than \$1,000,000; or (4) \$6,000,000 if the health maintenance organization's annual projected out-of-plan claims are \$1,000,000 or greater.

Illinois Department of Insurance Point of Service Form

Statutory Requirements: (215 ILCS 125/2-6) (b) An organization that offers a point-of-service product, as permitted by Article 4.5, must maintain an additional deposit in an amount that is not less than the greater of 125% of the organization's annual projected point-of-service claims or \$300,000.

LHSO:

Net Worth Requirements: (215 ILCS 130/2004) (a) A limited health service organization issued a certificate of authority shall have and at all times maintain net worth of not less than the greater of:

- (1) \$50,000; or
- (2) 2% of the organization's annual gross premium income, up to a maximum of \$500,000.

... (c) A limited health service organization that has been approved by the Director to offer a POS contract shall have and at all times maintain net worth of not less than the greater of:

- (1) \$100,000 if the LHSO's expenditures for out-of-plan covered services do not exceed 10% of its total limited health expenditure in any calendar

quarter; or

- (2) \$100,000 plus an additional \$10,000 for each percentage point that the LHSO's expenditures for out-of-plan covered services exceeds 10% of

its total limited health service expenditure in any calendar quarter up to \$200,000; or

- (3) the amount set forth in item (2) of subsection (a).

Statutory Requirements: (215 ILCS 130/2006) (b) An LHSO that offers a POS contract shall, in addition to the deposit required by subsection (a), deposit and maintain with the Director cash or securities that are authorized investments under Section 1003 having a fair market value equal to the greater of:

(1) \$50,000 if the LHSO's expenditures for out-of-plan covered services do not exceed 10% of its total limited health expenditures in any calendar quarter; or

(2) \$100,000 if the LHSO's expenditures for out-of-plan covered services exceeds 10% but are less than 20% of its total limited health services expenditure in any calendar quarter; or

(3) 120% of its current actual monthly out-of-plan covered service claims expense plus incurred but not reported balances for out-of-plan covered services.

(c) The combined deposit amount required in subsections (a) and (b) shall not exceed \$200,000.