

NJ Individual Health Coverage Program

2004/2005 Final Administrative Assessment Reconciliation

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Carrier	NAIC #	2003/2004 Member's Net Earned Premium (NEP)	% of Total NEP (Market Share)	Carrier's Share of 2004/2005 Audited Administrative Expenses based on the 2003/2004 NEP	Amount Carrier Paid for the 2004/2005 Administrative Assessment based on the 2001/2002 NEP	Amount Due IHC (Carrier) before Interest	Amount Due IHC	Amount Due (Carrier) before interest	Allocation of Interest	Amount Due (Carrier) with interest	Waiver Amount <\$1	Total Due IHC (Carrier)
Aegis Security Insurance Co.	33898	-	0.00%	-	0.31	(0.31)	-	(0.31)	(0.02)	(0.33)	(0.33)	-
Aegon Insurance Group	See Note 1 below	\$ 116,142,484	0.64%	4,560.19	8,016.87	(3,456.68)	-	(3,456.68)	(266.38)	(3,723.06)		(3,723.06)
Aetna	See Note 2 below	3,136,660,893	17.16%	123,157.19	250,714.18	(127,556.99)	-	(127,556.99)	(9,829.79)	(137,386.78)		(137,386.78)
Allianz Life Ins Co of N America	90611	514	0.00%	0.02	252.17	(252.15)	-	(252.15)	(19.43)	(271.58)		(271.58)
Allstate Life Ins Co of NY	70874	34,255	0.00%	1.34		1.34	1.34	-		-		1.34
Alta Health & Life	67369	1,349,726	0.01%	53.00	216.89	(163.89)	-	(163.89)	(12.63)	(176.52)		(176.52)
American Casualty Co	20427	161,192	0.00%	6.33		6.33	6.33	-		-		6.33
American Fidelity Assurance Co	60410	226,889	0.00%	8.91	3.19	5.72	5.72	-		-		5.72
American General Life & Accident Ins Co	66672	29,631	0.00%	1.16	0.52	0.64	0.64	-		-	0.64	-
American Heritage Life Ins Co	60534	653,814	0.00%	25.67		25.67	25.67	-		-		25.67
American Medical & Life Ins Co	81418	68,387	0.00%	2.69		2.69	2.69	-		-		2.69
American National Ins Co	60739	310,137	0.00%	12.18	222.59	(210.41)	-	(210.41)	(16.21)	(226.62)		(226.62)
American National Ins Co of Texas	71773	51,403	0.00%	2.02	3.82	(1.80)	-	(1.80)	(0.14)	(1.94)		(1.94)
American Progressive L&H of NY	80624	229,345	0.00%	9.00	38.57	(29.57)	-	(29.57)	(2.28)	(31.85)		(31.85)
American Republic Ins Co	60836	330,799	0.00%	12.99	37.73	(24.74)	-	(24.74)	(1.91)	(26.65)		(26.65)
AmeriHealth	60061&95044	1,249,799,803	6.84%	49,071.87	93,480.18	(44,408.31)	-	(44,408.31)	(3,422.19)	(47,830.50)		(47,830.50)
Anthem Health & Life Insurance Co of NY	60049				1,154.88	(1,154.88)	-	(1,154.88)	(89.00)	(1,243.88)		(1,243.88)
AtlantiCare Health Plans - HMO	95526				1,536.59	(1,536.59)	-	(1,536.59)	(118.41)	(1,655.00)		(1,655.00)
AXA Equitable Life Ins Co	62944	9,824,923	0.05%	385.76	913.83	(528.07)	-	(528.07)	(40.69)	(568.76)		(568.76)
Bankers Life & Casualty Co	61263	580,226	0.00%	22.78	65.43	(42.65)	-	(42.65)	(3.29)	(45.94)		(45.94)
Banner Life Ins Co	94250	2,792	0.00%	0.11	0.29	(0.18)	-	(0.18)	(0.01)	(0.19)	(0.19)	-
BCS Life Ins Co	80985	128,618	0.00%	5.05		5.05	5.05	-		-		5.05
Boston Mutual Life Ins Co	61476	3,763,918	0.02%	147.79	233.59	(85.80)	-	(85.80)	(6.61)	(92.41)		(92.41)
Celtic Ins Co	80799	292,407	0.00%	11.48	27.52	(16.04)	-	(16.04)	(1.24)	(17.28)		(17.28)
Central States Health & Life Co of Omaha	61751	12,716	0.00%	0.50	0.68	(0.18)	-	(0.18)	(0.01)	(0.19)	(0.19)	-
Centre Life Ins Co	80896	18,075	0.00%	0.71	1.75	(1.04)	-	(1.04)	(0.08)	(1.12)		(1.12)
Chesapeake Life Ins Co	61832	1,222	0.00%	0.05		0.05	0.05	-		-	0.05	-
Clarica Life Ins Co	70491	1,665	0.00%	0.07		0.07	0.07	-		-	0.07	-

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CNA Insurance Companies	0218-20443/20427/20494/35289/70211/35106/74268	312,061	0.00%	12.25	92.92	(80.67)	-	(80.67)	(6.22)	(86.89)		(86.89)
Colonial Life & Accident Ins Co	62049	417,822	0.00%	16.41	42.44	(26.03)	-	(26.03)	(2.01)	(28.04)		(28.04)
Combined Ins Co of America	62416	3,305,379	0.02%	129.78		129.78	129.78	-		-		129.78
Commercial Travelers Mutual Ins Co	81426	3,290,759	0.02%	129.21	189.08	(59.87)	-	(59.87)	(4.61)	(64.48)		(64.48)
Connecticut General Life Ins Co	See Note 3 below	747,171,901	4.09%	29,336.80	61,828.81	(32,492.01)	-	(32,492.01)	(2,503.90)	(34,995.91)		(34,995.91)
Conseco Life Ins. Co.	65900				2.70	(2.70)	-	(2.70)	(0.21)	(2.91)		(2.91)
Conseco Medical Ins Co	93769/70319/67083/68330	231,604	0.00%	9.09	170.77	(161.68)	-	(161.68)	(12.46)	(174.14)		(174.14)
Conseco Senior Health	76325	101,272	0.00%	3.98		3.98	3.98	-		-		3.98
Conseco Variable	64017				0.13	(0.13)	-	(0.13)	(0.01)	(0.14)	(0.14)	-
Continental General Ins Co	71404	125,658	0.00%	4.93		4.93	4.93	-		-		4.93
CUNA Mutual Insurance Society	62626				1.48	(1.48)	-	(1.48)	(0.11)	(1.59)		(1.59)
Educators Mutual Life Ins Co	62804	29,238	0.00%	1.15	4.31	(3.16)	-	(3.16)	(0.24)	(3.40)		(3.40)
Empire HealthChoice HMO	95433	61,449,274	0.34%	2,412.73	5,240.85	(2,828.12)	-	(2,828.12)	(217.94)	(3,046.06)		(3,046.06)
Farm Family Life Ins Co	63126	39,491	0.00%	1.55	3.38	(1.83)	-	(1.83)	(0.14)	(1.97)		(1.97)
Fidelity Security Life Ins Co	71870	135,144	0.00%	5.31	47.16	(41.85)	-	(41.85)	(3.23)	(45.08)		(45.08)
First Allmerica Life Ins Co	69140	6,267	0.00%	0.25	5.56	(5.31)	-	(5.31)	(0.41)	(5.72)		(5.72)
First Rehabilitation Life Ins Co	81434	2,792,555	0.02%	109.65		109.65	109.65	-		-		109.65
Fort Dearborn Life Ins Co	71129	1,809,582	0.01%	71.05		71.05	71.05	-		-		71.05
GE Group Life Assurance	80926	15,375,653	0.08%	603.71		603.71	603.71	-		-		603.71
General American Life Ins Co	63665				5.32	(5.32)	-	(5.32)	(0.41)	(5.73)		(5.73)
Great-West Healthcare of NJ, Inc.	95806	177,009	0.00%	6.95	458.56	(451.61)	-	(451.61)	(34.80)	(486.41)		(486.41)
Great-West Life & Annuity	68322	282,011	0.00%	11.07	464.15	(453.08)	-	(453.08)	(34.92)	(488.00)		(488.00)
Great-West Life Assurance	80705	458,650	0.00%	18.01	73.87	(55.86)	-	(55.86)	(4.30)	(60.16)		(60.16)
Guarantee Trust Life Ins Co	64211	1,292,424	0.01%	50.75	91.95	(41.20)	-	(41.20)	(3.17)	(44.37)		(44.37)
Guardian Life Ins Co	64246	154,285,609	0.84%	6,057.84	16,719.20	(10,661.36)	-	(10,661.36)	(821.58)	(11,482.94)		(11,482.94)
Health Net of New Jersey	95351	1,838,897,408	10.06%	72,202.08	116,812.38	(44,610.30)	-	(44,610.30)	(3,437.76)	(48,048.06)		(48,048.06)

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Horizon Healthcare	55069/95529	7,247,474,629	39.65%	284,563.31	500,701.02	(216,137.71)	-	(216,137.71)	(16,655.99)	(232,793.70)		(232,793.70)
Humana Ins Co	73288	13,172	0.00%	0.52	46.60	(46.08)	-	(46.08)	(3.55)	(49.63)		(49.63)
Illinois Mutual Life Ins Co	64580	34,445	0.00%	1.35	1.07	0.28	0.28	-		-	0.28	-
ING Life & Annuity	86509	6,372	0.00%	0.25	3.07	(2.82)	-	(2.82)	(0.22)	(3.04)		(3.04)
Jefferson National Life Ins Co	64017	1,573	0.00%	0.06		0.06	0.06	-		-	0.06	-
Jefferson Pilot LifeAmerica Ins Co	62057	7,116	0.00%	0.28		0.28	0.28	-		-	0.28	-
John Alden Life Ins Co	65080	245,650	0.00%	9.65	3.82	5.83	5.83	-		-		5.83
John Hancock Life Insurance Co	65099				110.37	(110.37)	-	(110.37)	(8.51)	(118.88)		(118.88)
Kanawha Ins Co	65110	4,324	0.00%	0.17		0.17	0.17	-		-	0.17	-
Liberty Mutual Ins Co	23043	2,977	0.00%	0.12	0.36	(0.24)	-	(0.24)	(0.02)	(0.26)	(0.26)	-
Massachusetts Mutual Life Ins Co	65935	1,922	0.00%	0.08		0.08	0.08	-		-	0.08	-
Mega Life & Health Ins Co	97055	16,224,438	0.09%	637.03	938.43	(301.40)	-	(301.40)	(23.23)	(324.63)		(324.63)
Metropolitan Life Ins Co	65978	4,001,222	0.02%	157.10	66.07	91.03	91.03	-		-		91.03
Mid-West National Life Ins Co	66087	2,282,151	0.01%	89.61	3.91	85.70	85.70	-		-		85.70
MONY Life Ins Co	66370	36,737	0.00%	1.44	3.06	(1.62)	-	(1.62)	(0.12)	(1.74)		(1.74)
MTL Ins Co	66427	2,684	0.00%	0.11		0.11	0.11	-		-	0.11	-
Mutual of Omaha Ins Co	See Note 4 below	1,838,358	0.01%	72.18	467.19	(395.01)	-	(395.01)	(30.44)	(425.45)		(425.45)
National Benefit Life Ins Co	61409	80,112	0.00%	3.15	7.46	(4.31)	-	(4.31)	(0.33)	(4.64)		(4.64)
National Casualty Co	11991	11,923	0.00%	0.47	7.29	(6.82)	-	(6.82)	(0.53)	(7.35)		(7.35)
National Health Ins Co	82538	1,175,640	0.01%	46.16	185.84	(139.68)	-	(139.68)	(10.76)	(150.44)		(150.44)
Nationwide Life Ins Co	66869	306,512	0.00%	12.03	98.65	(86.62)	-	(86.62)	(6.68)	(93.30)		(93.30)
New England Life Ins Co	91626	101,340	0.00%	3.98	13.20	(9.22)	-	(9.22)	(0.71)	(9.93)		(9.93)
New York life Ins Co	66915	8,931,143	0.05%	350.67	641.24	(290.57)	-	(290.57)	(22.39)	(312.96)		(312.96)
Nippon Life Ins Co of America	81264	26,986,058	0.15%	1,059.57	1,613.88	(554.31)	-	(554.31)	(42.72)	(597.03)		(597.03)
North American Co for Life & Health	66974	235,070	0.00%	9.23	23.73	(14.50)	-	(14.50)	(1.12)	(15.62)		(15.62)
North Carolina Mutual Life Ins Co	67032	2,241	0.00%	0.09		0.09	0.09	-		-	0.09	-
Northwestern Natl Ins Co of Milwaukee, WI	23914/11977	26,197	0.00%	1.03	4.34	(3.31)	-	(3.31)	(0.26)	(3.57)		(3.57)
Old American Ins Co	67199	150	0.00%	0.01	0.01	-	-	-		-		-
Oxford Life Ins Co	76112	1,165	0.00%	0.05		0.05	0.05	-		-	0.05	-

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Pacific Life & Annuity Co	97268	19,865	0.00%	0.78	242.68	(241.90)	-	(241.90)	(18.64)	(260.54)		(260.54)
Pacific Life	0709-67466				115.09	(115.09)	-	(115.09)	(8.87)	(123.96)		(123.96)
PacificCare Life & Health Ins Co	70785	526,953	0.00%	20.69		20.69	20.69	-	-	-		20.69
Pan-American Life Ins Co	67539	277,062	0.00%	10.88	0.03	10.85	10.85	-	-	-		10.85
Paul Revere Life Ins Co	67598	17,579	0.00%	0.69		0.69	0.69	-	-	-	0.69	-
Phoenix Life Ins Co	67814	237,518	0.00%	9.33	818.46	(809.13)	-	(809.13)	(62.35)	(871.48)		(871.48)
Physicians Mutual Ins Co	80578	22,784	0.00%	0.89	0.87	0.02	0.02	-	-	-	0.02	-
Primerica Life Ins Co	65919	32,686	0.00%	1.28	2.96	(1.68)	-	(1.68)	(0.13)	(1.81)		(1.81)
Principal Life Ins Co	61271	519,782	0.00%	20.41	156.31	(135.90)	-	(135.90)	(10.47)	(146.37)		(146.37)
Professional Ins Co	68047	122	0.00%	-		-	-	-	-	-		-
Provident Life & Accident Ins Co	68195	18,803	0.00%	0.74	3.29	(2.55)	-	(2.55)	(0.20)	(2.75)		(2.75)
Prudential Ins Co of America	68241	2,850,141	0.02%	111.91	2,438.95	(2,327.04)	-	(2,327.04)	(179.33)	(2,506.37)		(2,506.37)
Reassure America Life Ins Co	65765	9,543	0.00%	0.37		0.37	0.37	-	-	-	0.37	-
SBLI USA Mutual Life Ins Co	60176	61,965	0.00%	2.43		2.43	2.43	-	-	-		2.43
Security Mutual Life Ins Co of NY	68772	5,139,305	0.03%	201.79	185.96	15.83	15.83	-	-	-		15.83
Sentry Life Ins Co	68810	8,526	0.00%	0.33		0.33	0.33	-	-	-	0.33	-
State Farm Mutual Automobile Ins Co	25178	21,809,520	0.12%	856.32	1,730.05	(873.73)	-	(873.73)	(67.33)	(941.06)		(941.06)
Teachers Ins & Annuity Assn of America	69345/60142	1,407	0.00%	0.06	0.47	(0.41)	-	(0.41)	(0.03)	(0.44)	(0.44)	-
Teachers Protective Mutual Life Ins Co	0000-69353				0.11	(0.11)	-	(0.11)	(0.01)	(0.12)	(0.12)	-
Thrivent Financial for Lutherans	56014	369,509	0.00%	14.51	27.31	(12.80)	-	(12.80)	(0.99)	(13.79)		(13.79)
Time Insurance Co	69477	2,159,803	0.01%	84.80	276.71	(191.91)	-	(191.91)	(14.79)	(206.70)		(206.70)
Travelers Ins Co	87726	637,965	0.00%	25.05		25.05	25.05	-	-	-		25.05
Trustmark Life Ins Co	62863	628,548	0.00%	24.68		24.68	24.68	-	-	-		24.68
Trustmark Ins Co	61425	517,380	0.00%	20.31	261.06	(240.75)	-	(240.75)	(18.55)	(259.30)		(259.30)
Unicare Life & Health Ins Co	80314	37,030,159	0.20%	1,453.94	2,464.44	(1,010.50)	-	(1,010.50)	(77.87)	(1,088.37)		(1,088.37)
Union Labor Life Ins Co	69744	32,628,605	0.18%	1,281.12	2,861.80	(1,580.68)	-	(1,580.68)	(121.81)	(1,702.49)		(1,702.49)
Union Security Ins Co	70408	8,231	0.00%	0.32	2.54	(2.22)	-	(2.22)	(0.17)	(2.39)		(2.39)
United Health Group, Inc.	See Note 5 below	3,432,499,679	18.78%	134,772.94	171,830.46	(37,057.52)	-	(37,057.52)	(2,855.72)	(39,913.24)		(39,913.24)
Unity Mutual Life Ins.	70114				4.01	(4.01)	-	(4.01)	(0.31)	(4.32)		(4.32)

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United States Life Ins Co	70106	8,176,226	0.04%	321.03	1,270.89	(949.86)	-	(949.86)	(73.20)	(1,023.06)		(1,023.06)
United Teacher Associates Ins Co	0084-63479				0.69	(0.69)	-	(0.69)	(0.05)	(0.74)	(0.74)	-
Unum Life Ins Co of America	62235	20,782	0.00%	0.82	2.15	(1.33)	-	(1.33)	(0.10)	(1.43)		(1.43)
WellChoice Insurance of NJ, Inc	61705	69,752,659	0.38%	2,738.75	10,479.59	(7,740.84)	-	(7,740.84)	(596.52)	(8,337.36)		(8,337.36)
William Penn Life Ins Co	66230	13,994	0.00%	0.55	1.22	(0.67)	-	(0.67)	(0.05)	(0.72)	(0.72)	-
World Ins Co	70629	10,915	0.00%	0.43	4.69	(4.26)	-	(4.26)	(0.33)	(4.59)		(4.59)
<b>Total</b>		<b>\$ 18,278,705,942</b>	<b>100.00%</b>	<b>717,691.26</b>	<b>1,259,300.00</b>	<b>(541,608.74)</b>	<b>1,255.28</b>	<b>(542,864.02)</b>	<b>(41,834.15)</b>	<b>(584,698.17)</b>	<b>0.16</b>	<b>(583,443.05)</b>

**NJ Individual Health Coverage Program**

**2004/2005 Final Administrative Assessment Reconciliation**

As required by N.J.A.C. 11:20-2.12(c), the net earned premium used to determine assessment liability is premium for the calendar year that includes the first six months of the fiscal year. For fiscal years 2004 and 2005, the assessment is based on the net earned premium reported on the 2003/2004 Exhibit K. The interim assessment used the most recently reported net earned premium, which was from the 2001/2002 Exhibit K. The market share % is multiplied by the amount of audited administrative expenses less any unspent administrative audit costs where the product is each carrier's share of the expenses. The total amount due to the IHC Program or the carrier is the carrier's liability less the amount that was paid with the interim assessment. Interest earned on the administrative funds is refunded to those carriers due a refund from the Program.

Carrier	NAIC #	2003/2004 Member's Net Earned Premium (NEP)	% of Total NEP (Market Share)	Carrier's Share of 2004/2005 Audited Administrative Expenses based on the 2003/2004 NEP	Amount Carrier Paid for the 2004/2005 Administrative Assessment based on the 2001/2002 NEP	Amount Due IHC (Carrier) before Interest	Amount Due IHC	Amount Due (Carrier) before interest	Allocation of Interest	Amount Due (Carrier) with interest	Waiver Amount <\$1	Total Due IHC (Carrier)
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Data Used in Calculations	
FY2004 audited administrative expenses	\$ 380,025.59
FY2004 overaccrual of Program audit fees	\$ (15,483.00)
FY2005 audited administrative expenses	\$ 491,805.11
FY2005 overaccrual of audit fees	\$ (14,842.00)
Overaccrual of 2003/2004 loss audit fees	\$ (123,814.46)
<b>Total</b>	<b>\$ 717,691.24</b>
Amount assessed using the 2001/2002 NEP	\$ 1,259,300.00
<b>Refund due to Carriers</b>	<b>\$ (541,608.76)</b>

Interest Earned on Funds	\$ 41,834.14
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Net Earned Premium for carriers with de minimus amount	\$ 538,079
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Note 1: Includes NAIC #'s 64130, 66281, 66605, 10952, 65021, 70688, 86231, 67121, and 81027

Note 2: Includes NAIC #'s 95287, 72052, and 60054

Note 3: Includes NAIC #'s 62308, 95500, and 93629

Note 4: Includes NAIC #'s 71412, 69868, 62243, 72850, and 37540

Note 5: Includes NAIC #'s 78026, 75506, 79413, 95080, 62286, and 95497