

Newly Formed Business (in operation less than 3 months)

Newly formed businesses may be considered at the discretion of the underwriter if the following are provided:

Sole Proprietor

A copy of the business license (not a professional license).

Partnership or Limited Liability Partnership

A copy of the partnership agreement.

Limited Liability Company

A copy of the articles of organization and the operating agreement to include the signature page(s) of all officers.

Corporation

A copy of the articles of incorporation that includes the signature page(s) of all officers (must be followed up with a copy of the statement of information within 30 days of filing with the state)

Each newly formed business must also provide:

- Proof of Employer Identification Number/Federal Tax Identification Number; and
- Quarterly Wage and Tax statement. If not available, when will one be filed; and
- The most recent two consecutive weeks worth of payroll records which includes hours worked, taxes withheld, check number and wages earned; or
- A letter from the group or a CPA with the following information:
 - A list of all employees, to include owners, partners, officers (full time and part time)
 - Number of hours worked by each employee
 - Weekly salary for each employee
 - Date of hire for each employee
 - Whether payroll records have been established
- Groups that are not subject to guaranteed issue may be declined.

PEO (professional employer organization)

- 2 to 50 eligible employees: As long as the PEO provides payroll specific for the group and we can determine it is a small group, even though the group may be reported under the PEO tax ID number, the group may be considered subject to underwriting approval.
- 51 to 100 eligible employees: Groups are eligible as long as they are leaving the PEO and provide a letter of intent upon sale.

Prior Aetna Coverage

- Groups that have been terminated for non-payment by Aetna will not be eligible to reapply until: (1) 12 months after the termination date or (2) receipt of payment of two months of premium in advance of issuance of the health benefits plan. Additionally, all premiums still owed on the prior Aetna plan must be paid in full.
- Medical claims will be reviewed along with the health information provided on the employee application and included in the overall medical assessment of the group.