

191—58.11(510) Annual report and fee.

58.11(1) Each registered third-party administrator shall file by July 1 an annual report in a form and manner as prescribed by the commissioner. The report shall:

- a.* Be verified by at least two officers of the third-party administrator;
- b.* Include audited financial statements prepared by an independent certified public accountant using generally accepted accounting principles;
- c.* Be prepared on a consolidated basis; and
- d.* Include a columnar consolidating or combining worksheet that shall be filed with the report and include the following:
 - (1) Amounts shown on the consolidated audited financial report shall be shown on the worksheet;
 - (2) Amounts for each entity shall be stated separately; and
 - (3) Explanations of consolidating and eliminating entries shall be included.

58.11(2) A third-party administrator that makes a late filing shall pay a late fee as stated in rule 191—58.18(510).

58.11(3) Extensions of the July 1 filing date may be granted by the commissioner for 30-day periods upon showing by the insurer and its independent certified public accountant the reasons for requesting such extension and determination by the commissioner of good cause for an extension. The request for extension must be submitted in writing not less than ten days prior to the due date in sufficient detail to permit the commissioner to make an informed decision with respect to the requested extension.

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