

District of Columbia Insurance Regulatory Trust Fund Bureau

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(Federal Tax ID # 52-188-0418)

DATE: 2 November 2015

TO: All District of Columbia Licensed Insurers

FROM: District of Columbia Insurance Regulatory Trust Fund Bureau

RE: Dues Billing for 2015

By unanimous vote during the September 17th Annual Meeting of the Board of Directors of the RTFB it was determined that the dues billing interval will be annual in lieu of bi-annual. Accordingly, insurers will be receiving dues invoice statements toward the end of the 4th Quarter of each calendar year. Dues (in the amount of \$100/carrier) are billed in arrears to insurers identified by the D.C. Department of Insurance, Securities and Banking (DISB) as having been licensed to do business in that year. The authority for the RTFB is statutory, as noted below...

Pursuant to the District of Columbia Insurance Regulatory Trust Fund Act of 1993, as amended (DC Official Code § 31-1201 *et. seq.*), all insurers and health maintenance organizations licensed in the District of Columbia are automatically members of the District of Columbia Insurance Regulatory Trust Fund Bureau. Although its authority is statutory, the Bureau is an independent, non-profit corporation. Bureau dues are separate from the annual assessments of the D.C. Department of Insurance, Securities and Banking (DISB). See DISB website for RTFB reference information.

By unanimous vote of the Board at the September 17th Annual Meeting it was determined that a late fee of 5% will apply to dues not paid within 60 days of the invoice date. Further, expulsion from membership – which would result in carrier non-compliance with the statute -- is a potential consequence of non-payment.

Please know that the RTFB relies on a list provided by the DISB in advance of each billing cycle. The contact information noted on that list is used for mailing purposes. The RTFB does not maintain its own list, since only the DISB is aware from year-to-year of the license status of each carrier.

Accordingly, any contact information updates should be provided to the DISB, not to the RTFB. Additionally, and similar to the procedures related to premium assessments, the RTFB does not issue a W-9 form.

From time-to-time the RTFB receives notification from a carrier stating that the assessment has been paid. The Insurance Regulatory Trust Fund and the Insurance Regulatory Trust Fund Bureau are not the same. The former is the fund into which carriers pay via premium assessment issued by the DISB. The latter, the Bureau, is an entity created by statute to enable the insurance community of insurers to identify – primarily via audit – how the funds derived via premium assessments are deployed by the DISB. In that sense it is fair to label the RTFB as a “watchdog” organization, which requires membership dues to enable it to contract with independent auditing firms in re the bi-annual audits of the DISB - and, as a result of legislation passed in 2014, the bi-annual audits of the DC Health Benefit Exchange Authority (HBX).

As noted by the attached invoice, the annual dues of \$100/carrier is to be paid within 60 days of the invoice date. After January 15th a late fee will apply. Checks should be payable to the “DC Insurance Regulatory Trust Fund Bureau” and mailed to the Bureau’s Washington, DC mailing address: P. O. Box 78160 Washington, DC 20013.

Please direct any questions/concerns as noted above. Additionally, you will find a link to information related to the RTFB on the DISB website tabs: [“Regulated Entities”](#), [“Insurance”](#), [“Insurers”](#), [“District of Columbia Regulatory Trust Fund Bureau”](#).