



Consolidated Public Retirement Board

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www.wvretirement.com



Retired Public Safety Officer Insurance Carrier Agreement (ICA)

Section 1: Insurance Carrier Information

Instructions: The purpose of this form is to enroll as an insurance carrier in the Retired Public Safety Officers Insurance Payment Program for direct payment of insurance premiums as allowed under Internal Revenue Code Section 402(l) and WV Code § 5-10D-6a. Read "About the ICA Form" on page 2 before completing this form.

Legal Name of Insurance Carrier	Federal EIN Number	Daytime Telephone Number ()	
Payment Mailing Address	City	State	Zip Code
Physical Location Address	City	State	Zip Code
Contact Name	Contact Email Address		

Section 2: Terms of Agreement Between Insurance Carrier and CPRB

- This agreement is between CPRB and the insurance carrier named above.
- The insurance carrier, identified in Section 1, agrees to participate in the Retired Public Safety Officers' Insurance Payment Program. Under the "Program", CPRB retirees who retired as public safety officers may elect to have CPRB deduct their medical, dental, vision, and long-term care insurance premiums from their retirement benefit and pay the insurance carrier above directly.
- The insurance carrier above certifies that all premiums are qualified health insurance premiums under Internal Revenue Code 402(l).
- The insurance carrier above will accept one payment of premiums of multiple retirees accompanied by an itemized report showing name, social security number, and payment amount for each retiree.
- CPRB's only responsibility under the Program is to deduct and remit the premium payment as directed by the insured member on the applicable PSOA form.
- The insurance carrier above agrees to promptly notify CPRB of any changes in the applicable premiums, including, but not limited to, termination of the policy and agrees to promptly return any overpayments to CPRB.
- Either the insurance carrier above or CPRB can terminate this agreement by written notice received no less than 45 days in advance of the termination date.

Section 3: Certification of Insurance Carrier Information

I certify that I am an officer of the named insurance carrier in Section 1 who is authorized to bind the company or corporation in this matter and hereby agree to abide by the terms of agreement state above.

Insurance Carrier Officer's Name	Title
Insurance Carrier Officer's Signature	Date Signed

Section 4: CPRB Certification

CPRB has reviewed this application and approved the insurance carrier named in Section 1.

Authorized Signature	Date Signed
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About the ICA Form

INSTRUCTIONS

1. Complete Section 1: *Insurance Carrier Information*.
2. Read Section 2: *Terms of Agreement between Insurance Carrier and CPRB* and place a check mark beside each bulleted item.
3. Complete Section 3: *Certification of Insurance Carrier* by an officer of the company or corporation.

ABOUT I.R.C. SECTION 402(I) AND WV CODE § 5-10D-6a

Effective for distributions made in taxable years beginning after December 31, 2006, Section 845 of the Pension Protection Act allows retired public safety officers to make an election to exclude up to \$3,000 of distributions from a governmental qualified retirement plan, 403(b) plan, or 457(b) plan from income each year as long as the distributions are **paid directly to an insurer** to purchase health or long-term care insurance for the officer or the officer's spouse and/or dependents for such year.

CPRB will only participate with insurance carriers that have completed and filed this form for approval. Requests from members for payment of premiums to non-participating insurance carriers will be referred to the insurance carrier. CPRB may provide to members a list of insurance carriers that have filed this agreement.

Internal Revenue Code Section 402(l)(4)(D) of the Pension Protection Act defines **Qualified Health Insurance Premiums** as "premiums for coverage for the eligible retired public safety officer, his spouse, and dependents, by an accident or health insurance plan or qualified long-term care insurance contract (as defined in Section 7702B(b))."

Title 26 U.S.C. Section 7702B(b) states:

(1) In general. -- The term "qualified long-term care insurance contract" means any insurance contract if:

- (A)** the only insurance protection provided under such contract is coverage of qualified long-term care services,
- (B)** such contract does not pay or reimburse expenses incurred for services or items to the extent that such expenses are reimbursable under Title XVIII of the Social Security Act or would be so reimbursable but for the application of a deductible or coinsurance amount,
- (C)** such contract is guaranteed renewable,
- (D)** such contract does not provide for a cash surrender value or other money that can be:
 - (i)** paid, assigned, or pledged as collateral for a loan, or
 - (ii)** borrowed, other than as provided in subparagraph (E) or paragraph (2)(C),
- (E)** all refunds of premiums, and all policy holder dividends or similar amounts, under such contract are to be applied as a reduction in future premiums or to increase future benefits, and
- (F)** such contract meets the requirements of subsection (g).

(2) Special rules. --

(A) Per diem, etc. payments permitted. --

A contract shall not fail to be described in subparagraph (A) or (B) of paragraph (1) by reason of payments being made on a per diem or other periodic basis without regard to the expenses incurred during the period to which the payments relate.

(B) Special rules relating to Medicare. --

- (i)** Paragraph (1)(B) shall not apply to expenses which are reimbursable under Title XVIII of the Social Security Act only as a secondary payor.
- (ii)** No provision of law shall be construed or applied so as to prohibit the offering of a qualified long-term care insurance contract on the basis that the contract coordinates its benefits with those provided under such title.

(C) Refunds of premiums. --

Paragraph (1)(E) shall not apply to any refund on the death of the insured, or on a complete surrender or cancellation of the contract, which cannot exceed the aggregate premiums paid under the contract. Any refund on a complete surrender or cancellation of the contract shall be includable in gross income to the extent that any deduction or exclusion was allowable with respect to the premiums.

Note About Payments to Insurance Carriers: CPRB will send a printed report of names, social security numbers, and payment amounts with payments. These payments will be sent by CPRB no later than the 25th of each month.