

To date, the Nevada Department of Insurance has required that the latest audited financial statements be provided with the annual report by September 30th of each year.

Beginning with the fiscal year ending on June 30, 1991, annual report submission, the policy of the department has been changed. All audited financial statements must be submitted within 120 days following the close of the self-insured employer's fiscal year. There are no exceptions. Failure to comply will result in a \$500.00 administrative fine. (NRS 616.294(c))

These fiscal year endings will be monitored by the department. However, it is the responsibility of the self-insured employer to submit audited financial statements timely. No notice, other than this bulletin, will be provided by the Insurance Department.

The only audited financial statements which must be submitted with the annual report will be those for a self-insured employer whose fiscal year closed on or about May 31st (approximately 120 days).

Any audited financial statements not previously submitted should be provided with this year's annual report to maintain historical continuity.

This revision does not change the due date for submitting the annual report and the annual insolvency fund assessment which must be postmarked on or before September 30th. Failure to timely file the annual report and the annual insolvency fund assessment may subject the self-insured employer to administrative fines. (NAC 616.176)

If you have any questions regarding this bulletin, please call the Insurance Department's Worker's Compensation, Self-Insurance Section at (702) 687-4270 or the the Nevada toll free number, 1-800-992-0900, extension 4270.

TERESA P. FRONCEK RANKIN, J.D., CPCU  
Acting Commissioner of Insurance