



89 Main Street, Montpelier, VT 05620 - 3101  
(p) 802-828-3301 | <http://www.dfr.vermont.gov/>

## **Third Party Administrator Rule FAQs**

### **1) Does my organization need to get a Third Party Administrator License?**

The Rule applies only to Third Party Administrators of life, annuity, health, or stop-loss coverage, including tax-advantaged accounts for health-related expenses. Entities administering other lines, including property and casualty, accident and sickness, long term care, or workers' compensation are not required to get licensed.

### **2) Does my organization still need to register with the Green Mountain Care Board?**

Yes. Under [18 V.S.A. § 9410](#) and, [GMCB Rule 8.000](#), TPAs operating in Vermont, defined as "any person who, on behalf of a health insurer or purchaser of health benefits, receives or collects charges, contributions or premiums for, or adjusts or settles claims on or for residents of this State or Vermont health care providers and facilities[,]” are [required to register with the Green Mountain Care Board](#) by December 31<sup>st</sup> of each year.

For entities that are not required to be licensed as a TPA under the Rule, registration with the Green Mountain Care Board satisfies the annual registration requirement in Section 14.

For more information, please see: <https://gmcbboard.vermont.gov/content/registration-information-tpas>.

### **3) Where can I find the application forms?**

Application forms can be found on the Department's website at the following link: <https://dfr.vermont.gov/document/uniform-application-third-party-administrator-license>.

### **4) When will the first annual report come due?**

Because the requirement for licensure is not effective until July 1, 2022, the first annual report will be due July 1, 2023. For newly licensed entities thereafter, the first annual report will be due on July 1 of the year following initial licensure.

### **5) Where do I submit application forms and required reporting materials?**

Applications forms can be emailed to the Company Licensing section at the Department: [DFR.CompLic@Vermont.gov](mailto:DFR.CompLic@Vermont.gov) or sent to the following address:

Department of Financial Regulation  
Insurance Division - Company Licensing  
89 Main Street  
Montpelier, VT 05620-3101

**6) What are the fees?**

Under 18 V.S.A. § 9417(d) and Regulation I-2021-01, TPAs making an initial application for a license to operate in Vermont shall pay to the Commissioner a nonrefundable fee of \$600.00 for examining, investigating, and processing the application. The fee applies to Resident and Non-Resident TPA's. Each such entity shall also pay a renewal fee of \$600.00 on or before June 30th every three years following initial licensure.

**7) How do I renew my organization's license?**

See #4 above