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CURE 2023 RMC AIF Fees

To: Les Yesner <lyesner@cure.com>, Cc: Mechaiel, Amal [DOBI] <Amal.Mechaiel@dobi.nj.gov>, Lupo, Paul [DOBI] <Paul.Lupo@dobi.nj.gov> & 6 more

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Dear Les:

Payments made by CURE to Reciprocal Management Company ("RMC") for services, including but not limited to management support functions, are subject to SSAP No. 25. CURE should refrain from paying any amounts to RMC for services that do not comply with SSAP No. 25. Further, any amounts that have not complied with SSAP No. 25 should be recovered.

The Department requests the following information on a quarterly basis (Q2 is now due and Q3 will be expected after you file on November 15th):

1. An estimate of the gross written premiums.
2. Total service fees to be charged by RMC to CURE.
3. Were any of the service fees waived during the quarter?
4. Were there any service fees due to RMC and reflected as payables by CURE during the quarter?

Regards,

Dave Wolf
Acting Assistant Commissioner, Office of Solvency Regulation
New Jersey Department of Banking and Insurance



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