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Bulletin 2009-2

Timelines for the Collection of the Health Levy

The purpose of this bulletin is to remind insurers of the changes to the timelines with respect to the collection of the Health Levy. As referenced in Bulletin 2008-2, the relevant amendments to the *Insurance Act* were made in April 2008 and came into effect on January 1, 2009.

Pursuant to these amendments, the Superintendent will, before May 15, notify the insurer of the amount of the estimated levy the insurer is obliged to pay. The payment schedule is as follows:

- First quarterly payment is due on June 30.
- Second quarterly payment is due on September 30.
- Third quarterly payment is due on December 31.
- Fourth quarterly payment is due on March 15.

The Act was also amended to permit interest charges on overdue payments. Finally, the Act provides that where an insurer fails to remit the quarterly payments within ninety (90) days of the above dates, the Minister of Justice and Consumer Affairs may, with the approval of the Lieutenant-Governor in Council, and after giving notice to the defaulting insurer and holding a hearing, revoke the licence of the insurer.

The amended provisions related to the Health Levy are sections 242.1 to 242.9 of the *Insurance Act* and can be found at www.gnb.ca/0062/acts/acts/i-12.htm.



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