

# 2017 FORM M-1 BULLETIN



U.S. Department of Labor  
**Employee Benefits Security Administration**

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## EXECUTIVE SUMMARY

The Department of Labor (the Department) requires multiple employer welfare arrangements (MEWAs) and entities claiming exception (ECEs) (together “entities”) that provide medical benefits to report information on their entities through the Form M-1. This important information helps both the Department and state insurance offices protect consumers by identifying new entrants in states, growth in these entities, solvency risks, and other relevant concerns.

This inaugural bulletin examines data for the 2017 Form M-1 filing population and includes statistics on the number of unique filers, reasons for filing, participants covered, states in which entities are operating, funding, and service providers. The various tables and graphs provide a snapshot of 1 full year’s worth of Form M-1 filings, which includes all Form M-1 filings for:

- entities that indicate having a 2017 Statistical Year, defined as having operated from January 1 to December 31, 2017, or in a fiscal year with at least 6 continuous months in 2017; and
- entities with a filing date between October 1 and December 31, 2017, which do not meet the 2017 Statistical Year criteria otherwise, but represent entities that are newly operating in 2017.

This bulletin focuses on MEWAs and ECEs that provided benefits during and/or started operations in 2017.<sup>1</sup> Thus, excluded from this bulletin are filings for entities that submitted a 2017 Form M-1 in 2018 to indicate that they began operating in 2018.

The key statistics regarding the 2017 Form M-1 population are:

- There were 760 Form M-1s included in the 2017 Statistical Year population, the vast majority (90 percent) of which were filings for Plan MEWAs. Roughly 60 percent of the total filings were submitted in February or March of 2018, consistent with the Annual Report’s March 1 filing deadline, though filings were submitted as early as December 2016 and as late as January 2020 for Statistical Year 2017.
- Entities may file multiple Form M-1s in a given year to meet their M-1 annual report (annual report) filing requirement, but also to notify the Department of new or changing service providers, expansions into new states, a substantially different number of participants, mergers with other entities, and other material changes. The vast majority of entities submitted a single filing while less than 20 percent submitted multiple filings, including a single MEWA that submitted six Form M-1s for Statistical Year 2017. So while there were 760 filings, there were only 625 unique entities, of which 564 (90 percent) were Plan MEWAs.
- Entities may also indicate multiple reasons for filing a Form M-1. Ninety percent of all Statistical Year 2017 filings indicated annual reports as one of their filing reasons with MEWA Registrations (15 percent) as the second most indicated reason.

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<sup>1</sup> The analysis does, however, include “Began Operating” filings if the entity existed prior to the “Began Operating” filing submitted in 2018 (i.e., the entity submitted a Form M-1 in Statistical Year 2016).

- While MEWAs and ECEs that filed Form M-1s during the period covered by this report operated in all states and U.S. territories, these entities were most prevalent in California, Texas, Florida, and New York, and most often headquartered in California, Washington, or Oregon. Seventeen entities began operating in a new state in Statistical Year 2017 with New Jersey and Oklahoma gaining the most new entries.
- Most MEWAs were fully insured with 73 percent of Plan MEWAs and nearly 69 percent of Non-Plan MEWAs indicating being fully insured in all states. ECEs were much less likely to be fully insured with just a quarter of ECEs reporting that funding status. Of entities that indicated they were not fully insured in at least some states, 76 percent had stop-loss insurance and 63 percent engaged an actuary for their benefit design.
- MEWAs and ECEs reported a total of 2,425,432 participants in Statistical Year 2017. More than three-quarters of these participants were in Plan MEWAs. However, while MEWAs are required to file each year, ECEs are generally only required to file their first three years and thus the total number of participants in all ECEs is not reported in this bulletin. While there were far fewer ECE filings, the average ECE reported 5 times as many participants as the average MEWA.

## TERMINOLOGY

- **Additional Filings:** The Form M-1 and its instructions require entities to submit multiple filings during a plan year based on the occurrence of certain events. It is possible the entity would use different year M-1 Forms in the same calendar year. In this report, the Department identifies any subsequent filings, regardless of the purpose, as additional filings.
- **Employer Identification Number (EIN):** An EIN is a unique identification number assigned to an entity by the Internal Revenue Service. EINs are reported in several sections of the Form M-1 for identification purposes.
- **Entity:** Entity refers to all types of filers of the Form M-1, including Plan MEWAs, Non-Plan MEWAs, and ECEs.
- **Entity Claiming Exception (ECE):** An entity that claims it is not a MEWA on the basis that the entity is established or maintained pursuant to one or more agreements that the U.S. Secretary of Labor finds to be collective bargaining agreements within the meaning of the Employee Retirement Income Security Act of 1974 (ERISA) section 3(40)(A)(i).
- **Filing:** In this report, the Department identified individual filings by their unique Form ID number. Each Form M-1 filing is assigned a unique Form ID number.
- **Filing Date:** The calendar day an entity submits a Form M-1 filing.
- **Filing Purpose:** There are seven reasons for filing a Form M-1, and multiple purposes can be submitted within a single filing. Additionally, ECE Originations, ECE Special Filings, and MEWA Registrations could require supplemental information for certain events. The seven filing purposes are:
  - **Annual:** An annual report is the annual filing MEWAs make by March 1. For ECEs, the annual filing is required for the first 3 years after an origination.
  - **Amended:** MEWAs and ECEs submit an amended report to correct errors and/or omissions on a previously filed Form M-1.
  - **Extension:** The Department gives a one-time extension and provides the filer 60 days beyond the deadline to complete and submit Form M-1. This extension form must include responses to the purpose of filing as well as information about the administrator and sponsor in the “Custodial and Financial Information” section of the Form M-1.
  - **ECE Origination:** A filing submitted 30 days before the ECE begins operating, or within 30 days of the ECE merging with another ECE or increasing participant numbers by 50 percent or more since the end of the previous calendar year.
  - **ECE Special Filing:** A filing submitted within 30 days of a special event, which includes knowingly operating in any additional state or experiencing a material change.
  - **MEWA Registration:** A filing submitted 30 days before the MEWA begins operating or within 30 days after the MEWA merges with another MEWA, expands coverage into a new state, experiences an increase in the number of participants by 50 percent or more since the end of the previous calendar year, or undergoes a material change.
  - **Final Report:** A final report filing indicates that the MEWA or ECE does not intend to file a Form M-1 in the following year because either the MEWA or ECE has terminated, or because it is the third filing following an origination filing for an ECE. Absent a change in circumstances, the ECE, while still operating, is no longer required to file an annual Form M-1.
- **Form Year:** The Form M-1 is updated and released annually. The form year is the year designated on the Form M-1 (e.g., 2017 Form M-1).

- **Fully Insured:** In this report, the Department identifies entities as fully insured when they report all states listed in Part II 17 as fully insured in Part II 17g for each state.<sup>2</sup> (See Table 2A, page 26.)
- **Insurance Provider:** The company that provides insurance to the entity. Entities report insurance providers for each state in Part II 17.
- **Medical Benefits:** Coverage for the diagnosis, cure, mitigation, treatment, or prevention of disease, or amounts paid for the purpose of affecting any structure or function of the body as well as transportation primarily for and essential to the actions listed above.<sup>3</sup>
- **Multiple Employer Welfare Arrangement (MEWA):** An employee welfare plan or arrangement that provides welfare plan benefits to the employees of two or more unrelated employers as defined in ERISA section 3(40)(A).<sup>4</sup>
- **Non-Plan MEWA:** A collection of employee welfare benefit plans, where employees receive their benefits from individual employers in a MEWA. A Non-Plan MEWA does not meet the ERISA definition of a “plan” but does meet the definition of a MEWA.
- **Participant:** ERISA section 3(7) defines “participant” as “any employee or former employee of an employer, or any member or former member of an employee organization, who is or may become eligible to receive a benefit of any type from an employee benefit plan.”
- **Plan MEWA:** A MEWA that also meets the ERISA definition of employee welfare benefit plan as defined in section 3(1) of ERISA.<sup>5</sup>
- **Plan Number (PN):** The PN is a three-digit number that is self-assigned by the plan administrator for the entity. On Form M-1, the PN is reported in Part II 1d to distinguish among different entities that use the same EIN.
- **Statistical Year:** The Form M-1 filings used to generate statistics in this report represent data from 1 full year, referred to as a statistical year throughout the report. The criteria used to classify a filing in the 2017 Statistical Year is aligned with the guidance filers receive from Employee Benefits Security Administration (EBSA) materials about which year’s Form M-1 to use in filing. In general, the 2017 Statistical Year is defined as operating from January 1 to December 31, 2017, or in a fiscal year with at least 6 continuous months in 2017. The following table shows examples of potential plan years and the associated statistical year.

<b>If, for example, the MEWA follows:</b>	<b>The Statistical Year is:</b>
Calendar Year Jan. 1–Dec. 31, 2017	2017
Fiscal Year Apr. 1, 2016–Mar. 31, 2017	2016
Fiscal Year July 1, 2016–June 30, 2017	2017
Fiscal Year Apr. 1, 2017–Mar. 31, 2018	2017

Entities that file an ECE Origination, ECE Special Filing, or MEWA Registration in the last 3 months of a calendar year are not required to file a Form M-1 Annual Report by March 1 of the following year under 29 C.F.R. § 2520.101-2 (f)(2)(ii). However, filings that meet this annual report exception due to a filing date between October 1 and December 31, 2017, are separately added to the universe for purposes of this report. These entities would not have been required to submit a Form M-1 that otherwise met the 2017 Statistical Year criteria.<sup>6</sup>

<sup>2</sup> See Form M-1 Report for MEWAs and ECEs, <https://www.dol.gov/sites/dolgov/files/EBSA/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/forms/m1-2017.pdf>.

<sup>3</sup> See 29 C.F.R. § 2590.701-2, <https://www.law.cornell.edu/cfr/text/29/2590.701-2>.

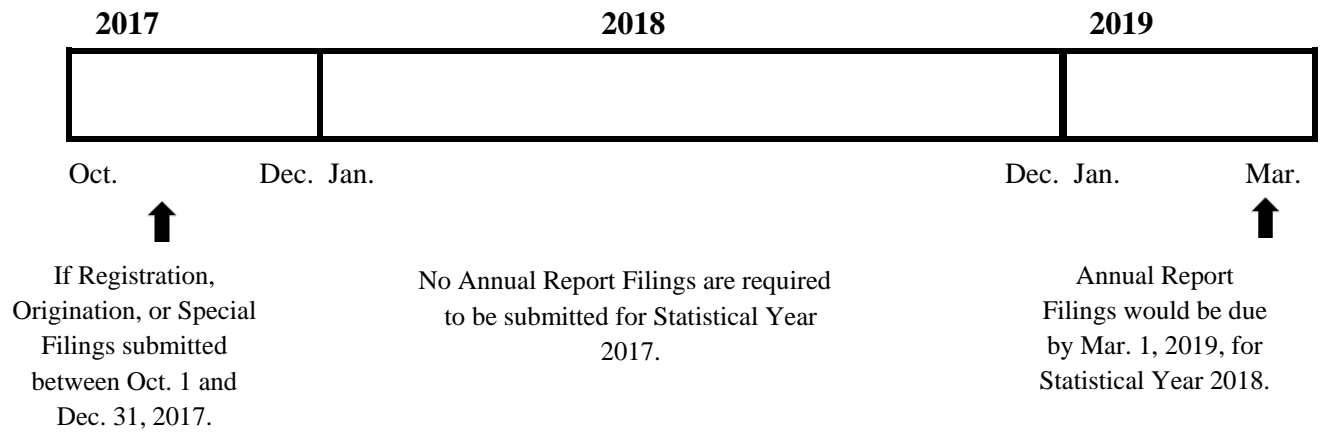
<sup>4</sup> See 29 U.S.C. § 1002(40).

<sup>5</sup> See 29 U.S.C. § 1002(1).

<sup>6</sup> See Appendix, “2017 Form M-1 Filing Population,” for detailed description of how the filing universe was constructed.

Figure 1 below illustrates that registration, origination, or special filings submitted in the last 3 months of 2017 would not have to file a 2017 Annual Report by March 1, 2018. Rather, the next annual report required for these entities would not be due until March 1, 2019.

**Figure 1:** Timeline of Annual Report Filing Exception



## INTRODUCTION

Multiple Employer Welfare Arrangements (MEWAs) are entities that offer or provide welfare benefits (e.g., health, disability, or life insurance benefits) to the employees of two or more employers. Administrators of MEWAs that provide *medical benefits* must electronically file the Form M-1 with the Department of Labor (the Department) annually and following certain events, such as expansion into a new state, regardless of whether the entity is a group health plan.

An entity claiming exception (ECE) is an entity that *claims* it is not a MEWA on the basis that the entity is established or maintained pursuant to one or more agreements that the Secretary of Labor (the Secretary) finds to be collective bargaining agreements. Under section 3(40)(A)(i) of the Employee Retirement Income Security Act of 1974 (ERISA), the term MEWA does not include any plan or arrangement which is established or maintained under or pursuant to one or more collective bargaining agreements.<sup>7</sup> Administrators of ECEs that provide *medical benefits* must file for the first 3 years after origination and following certain events, such as expansion into a new state, a participant increase of 50 percent or more, or a material change.<sup>8</sup>

Form M-1 reporting is required under sections 101(g), 104(a), 505, and 734 of ERISA, as amended, and 29 C.F.R. §§ 2520.101-2 and 103-1. The Form M-1 collects important information about individuals and entities that are responsible for:

1. sponsoring or managing operations of MEWAs or ECEs that offer medical benefits; and
2. providing services to a MEWA or ECE that offers medical benefits, such as benefits administration, actuarial, and asset management services.

Information provided through the Form M-1 includes custodial and financial information, the number of participants covered, the states the entity operates in, insurance carriers, and compliance with various health regulations. Form M-1 reporting provides critically important information that helps both the Department and State Insurance Departments protect consumers by identifying new entrants in states, growth in these entities, solvency risks, and other relevant concerns.

This bulletin is intended to provide a snapshot of MEWAs and ECEs that filed a Statistical Year 2017 Form M-1, while also giving context to the MEWA and ECE population. Because a unique MEWA may submit multiple Form M-1s in a single year, looking only at the number of filings or most recent filings may overstate the size of the MEWA universe and mask changes in funding type, state distributions, and the number of participants. Also, because ECEs are not required to file in every year, this bulletin significantly understates the total number of participants in entities that qualify as ECEs. The Department will make clear in this bulletin when it has deviated from simply reporting filings.

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<sup>7</sup> See 29 C.F.R. § 2510.3-40.

<sup>8</sup> ECEs are only required to file upon origination and in each of the 3 years thereafter, or due to a special filing event. The number of ECE filings during a given year likely significantly understates the number of ECEs that provide medical benefits to participants 29 C.F.R. § 2520.101-2(b)(9), (11), (e)(1).



## TYPES OF FILERS

There are three types of entities that are required to file a Form M-1: Plan MEWAs, Non-Plan MEWAs, and certain ECEs. In a Plan MEWA, multiple employers join together to form a single plan that meets the ERISA definition of an employee welfare benefit plan. In general, a Non-Plan MEWA is a collection of underlying employee welfare benefit plans sponsored by individual companies that receive their benefits from a MEWA. An ECE is an entity that claims it is not a MEWA on the basis that the entity is established or maintained pursuant to one or more agreements that the Secretary finds to be collective bargaining agreements within the meaning of ERISA section 3(40)(A)(i).<sup>9</sup>

Different types of entities have different requirements for filing the Form M-1. Administrators of MEWAs that provide medical benefits must file a Form M-1 annually. The administrator of an ECE that provides medical benefits must file a Form M-1 in each of the first 3 years after the ECE originates. Additional filings may be required due to structural changes, expansion into new states, substantial changes in the number of participants, switching service providers, or other material changes. In 2017, there were 760 Form M-1 filings, the vast majority of which were by Plan MEWAs.

**Table 1:** 2017 Form M-1 Filings by Entity Type

Entity Type	Filing Count	Share
Plan MEWA	686	90.3%
Non-Plan MEWA	57	7.5%
ECE	17	2.2%
Total	760	100.0%

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<sup>9</sup> See 29 C.F.R. § 2510.3–40.

## NUMBER OF FILINGS AND FILING PURPOSES

While there are seven different filing purposes for a Form M-1, a single filing may be submitted for multiple filing purposes. This situation can occur if an entity is submitting its annual report but has also changed service providers or is requesting a filing extension.

All MEWAs and certain ECEs that provide medical benefits are required to file an annual Form M-1.<sup>10</sup> In addition to the annual filing requirement, MEWAs also must file the Form M-1 within a certain time period upon any of the following five events:

1. Thirty days prior to operating in any state.
2. Within 30 days of knowingly operating in any additional state or states that were not indicated on a previous Form M-1 filing.
3. Within 30 days of operating with regard to the employees of an additional employer (or employers, including one or more self-employed individuals) after a merger with another MEWA.
4. Within 30 days of increasing the number of employees receiving medical coverage by at least 50 percent relative to the number of such employees on the last day of the previous calendar year.
5. Within 30 days of experiencing a material change as defined in the Form M-1 instructions.

Administrators of ECEs are required to submit a Form M-1 within a certain time period when an origination occurs:

1. Thirty days prior to operating.
2. Within 30 days of operating following a merger with another ECE (unless all of the ECEs that participate in the merger previously were last originated at least 3 years prior to the merger);
3. Within 30 days of increasing the number of employees receiving medical coverage by at least 50 percent relative to the number of such employees on the last day of the previous calendar year (unless the increase is due to a merger with another ECE under which all merging ECEs were last originated at least 3 years prior to the merger).

Administrators of ECEs are generally required to file the Form M-1 for the first 3 years after an origination event only. However, the following two events will extend or restart the 3-year period:

1. The ECE merges with another ECE (unless all of the ECEs that participate in the merger previously were last originated at least 3 years prior to the merger).
2. The number of employees receiving coverage for medical care under the ECE increases by at least 50 percent relative to the number of employees on the last day of the previous calendar year.

If either of these two events occur, then an ECE must file a Form M-1 even if it falls outside of the 3-year period.

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<sup>10</sup> Multiple Employer Welfare Arrangements under the Employee Retirement Income Security Act (ERISA): A Guide to Federal and State Regulation, <https://www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/mewa-under-erisa-a-guide-to-federal-and-state-regulation.pdf>.

ECEs must also update the Form M-1 within 30 days of experiencing a special filing event. A special filing event occurs if, during the 3-year origination period, the ECE experiences a material change or knowingly begins operating in any additional state that was not reported on a previous Form M-1 filing.

Annual reports are the most commonly reported purpose of filing with MEWA Registrations a distant second.

**Table 2:** Purposes for Statistical Year 2017 Filings

Filing Purpose	Filing Count	Share
Annual Report	683	89.9%
MEWA Registration	111	14.6%
Extension Filing	60	7.9%
Amended Report	41	5.4%
ECE Origination	15	2.0%
ECE Special Filing	4	0.5%

Note: Percents will not total 100% as entities may indicate multiple reasons for filing.

When filing a MEWA Registration, ECE Origination, or ECE Special Filing, administrators are instructed to indicate the underlying event.<sup>11</sup> In 2017, the primary event for a registration, origination, or special filing was that the MEWA or ECE began operating.

**Table 3:** Supplemental Event for Filing MEWA Registrations, ECE Originations, and ECE Special Filings, Statistical Year 2017

Type of Filing	Began Operating	Material Change	Began Operating in Additional State	50% Increase in Covered Employees	Merger
MEWA Registrations	38	30	16	8	0
ECE Originations	7	0	0	0	0
ECE Special Filings	0	2	1	0	0
Total	45	32	17	8	0
Share	44.1%	31.4%	16.7%	7.8%	0.0%

Note: Total MEWA Registrations, ECE Originations, and ECE Special Filings in Table 2 do not equal the sum of reasons in Table 3 because entities may check multiple events for filing and/or not indicate any event for filing.

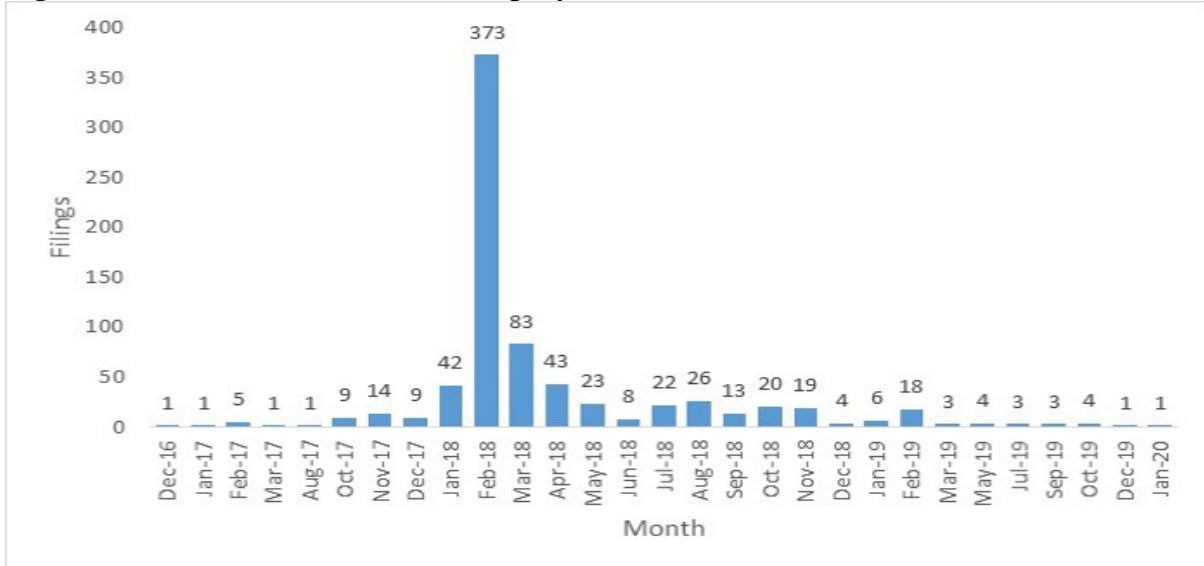
In addition, a MEWA or ECE also must file a final report if the administrator does not intend to file a Form M-1 next year, or if an amended report is needed to correct errors/omission on a previously filed Form M-1, or a request for a one-time extension. The Department has determined that a significant number of filers indicate submitting a final report while continuing to file in subsequent years. Because of the ambiguity in the final report numbers, the Department does not include statistics on the final report numbers in this bulletin. Amended reports and extension filings are discussed later in the report.

<sup>11</sup> The Department has determined that some of the filings provide a combination of supplemental filing events that are not consistent (e.g., a MEWA Registration filed for Began Operating and a 50% increase in participants). Reported events in Table 3 appear as in the filings with no revisions.

## TIMING OF FILINGS

Figure 2 displays the total for all 2017 Statistical Year Form M-1 filings, the majority of which were submitted between January and April of 2018.

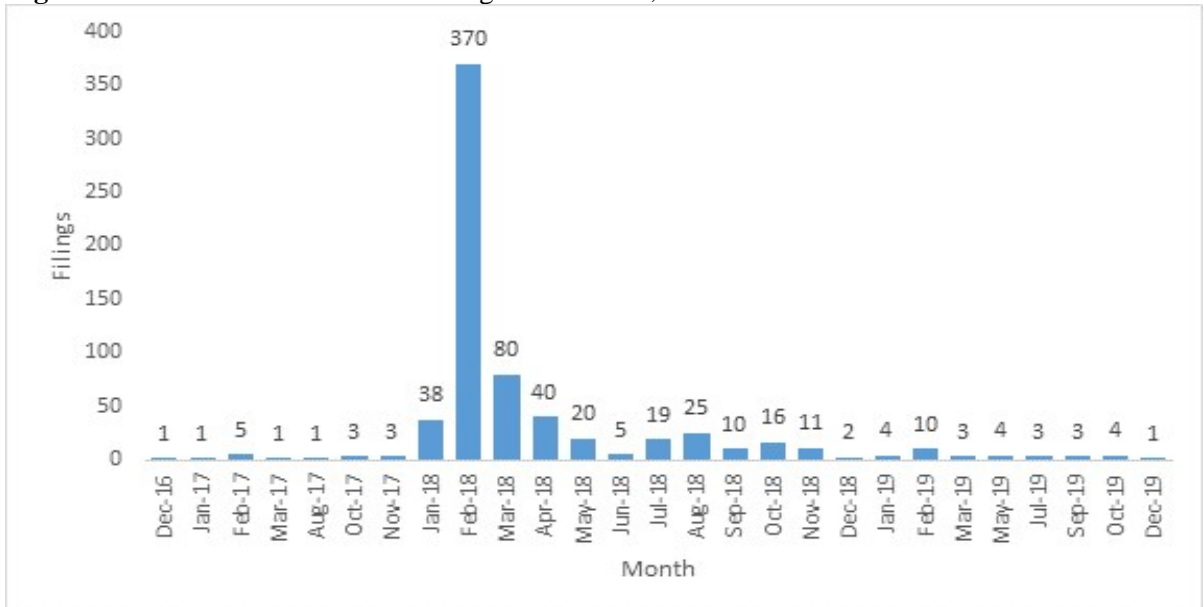
**Figure 2:** 2017 Form M-1 Statistical Filings by Month of Submission, 2017–2020



Note: Months with zero filings are omitted from the above figure.

The timing of these submissions is largely driven by the filing requirements for annual reports, which 90 percent of filings indicate as their purpose. Annual reports are due March 1 of the following calendar year for which a filing is required. Therefore, the distribution of filings for a given statistical year occurs primarily in February and March.

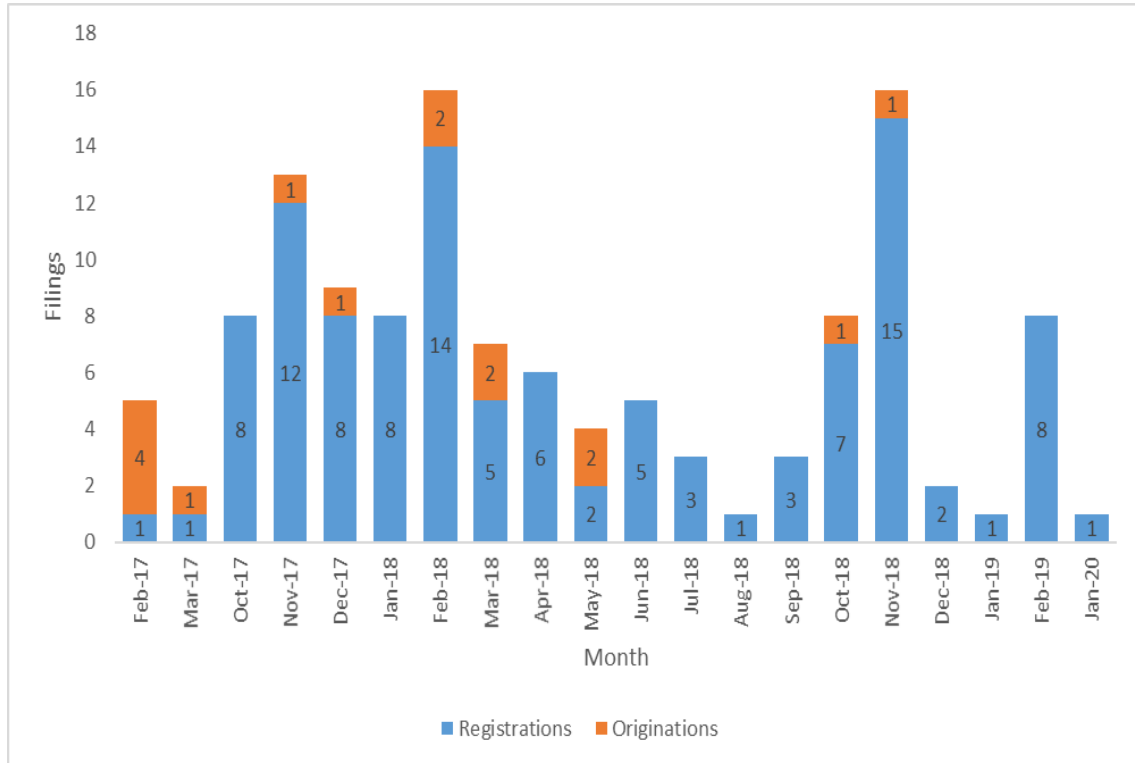
**Figure 3:** 2017 Form M-1 Annual Filing Submissions, 2017–2019



Note: Months with zero filings are omitted from the above figure.

The second most common filing purpose for filing a Form M-1 is related to MEWA Registrations (15 percent) or ECE Originations (2 percent). Registrations and originations must be submitted in the 30 days surrounding the event: 30 days before operating or 30 days after a merger; a 50 percent or more increase in the employees covered since the previous calendar year; operating in a new state; or another material change. As a result, these filings are much more likely to occur throughout the year as shown in Figure 4. The number of MEWA Registrations was greatest in the months of February 2018 and November 2018. More entities filed ECE originations in February 2017.

**Figure 4:** 2017 Form M-1 MEWA Registrations and ECE Originations, 2017–2020

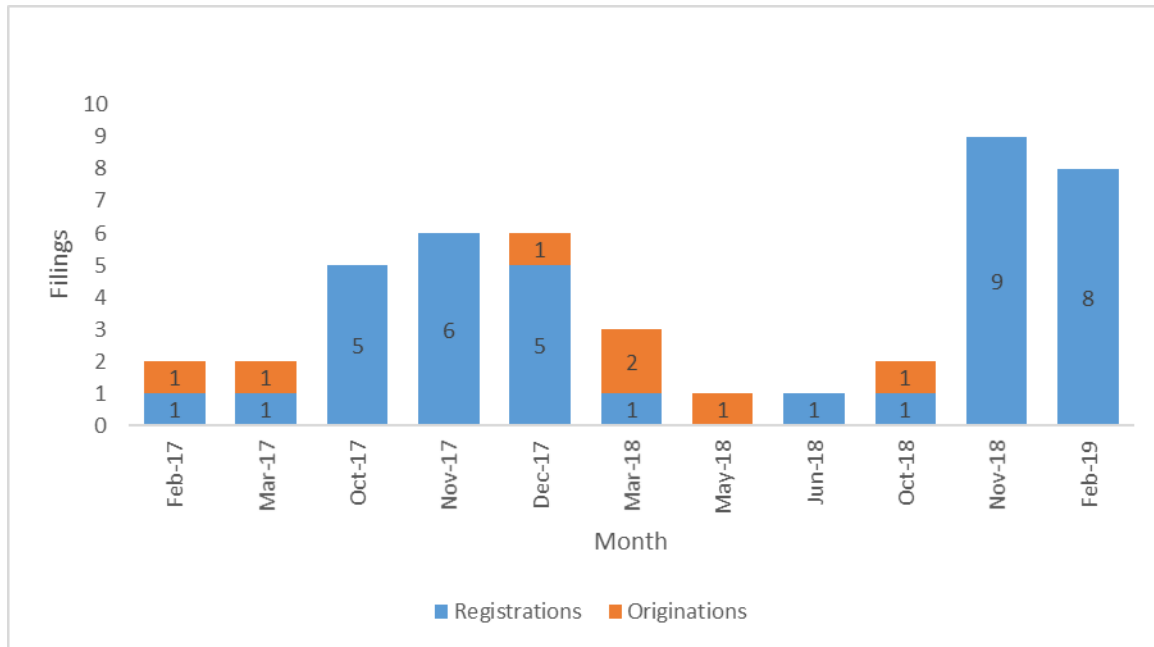


Note: Months with zero filings are omitted from the above figure.

While all events that require a registration or origination filing are of interest, the Department is particularly interested in the filings of new entities. A MEWA or ECE must submit a filing that indicates its intent to begin operating 30 days prior to the event. This filing alerts the Department as well as state insurance offices to new entrants into the insurance market. This notification can give states time to reach out and connect with these new entities before they begin operation.

Figure 5 shows the distribution of this subset of registrations and origination filings for Statistical Year 2017. The Department expects entities to submit registration filings with a reason of “Began Operating” 30 days before an entity begins its operating year. Since the majority of entities operate from January 1 to December 31, most newly formed entities should register as “Began Operating” no later than December 1 of the prior year. Consistent with the Department’s expectations, an uptick is evident in “Began Operating” filings in the last few months of 2017.

**Figure 5: 2017 MEWA Registrations and ECE Originations, “Began Operating,” 2017–2019**



Note: Months with zero filings are omitted from the above figure.

There were two entities that filed registrations indicating “Began Operating,” one in February 2017, and the other in March 2017, each with fiscal years that meet the Department’s criteria for inclusion in the 2017 Statistical Year population. One of these two entities submitted its “Began Operating” filing late (i.e., after the plan year had already started). The other entity existed prior to the 2017 Statistical Year, suggesting that the MEWA mistakenly indicated “Began Operating.” These filings were classified as “Began Operating” filings in the tabulations for this bulletin.

A group of related entities affiliated with the same, state-based association submitted a large number of filings in Statistical Year 2017, affecting the counts of registration, amended reports, and overall filings.<sup>12</sup> This association sponsored a single MEWA in 2016 and in earlier years, and correctly filed its annual report for 2017 in January 2018. In November 2018, the association split off into eight different industry groups, submitting eight separate Form M-1 Registration filings that indicated “Began Operating.” Though each of these initial filings in November 2018 listed the same EIN/PN combination for the different industry groups, eight subsequent registration filings in February 2019 were submitted to amend the initial set of filings by giving each one a different PN. The filings related to this association contribute to a noticeable uptick in registration filings as seen in Figures 4 and 5, and comprise 35.6 percent of all 2017 filings that indicated “Began Operating” as its supplemental reason for filing.

While the Form M-1 has clear filing deadlines related to its filing purposes, filers may request a one-time extension. There were a total of 60 extension requests filed during the 2017 Statistical Year of which 57 were associated with the annual report. Table 4 provides a complete list of the reasons for filing an extension.

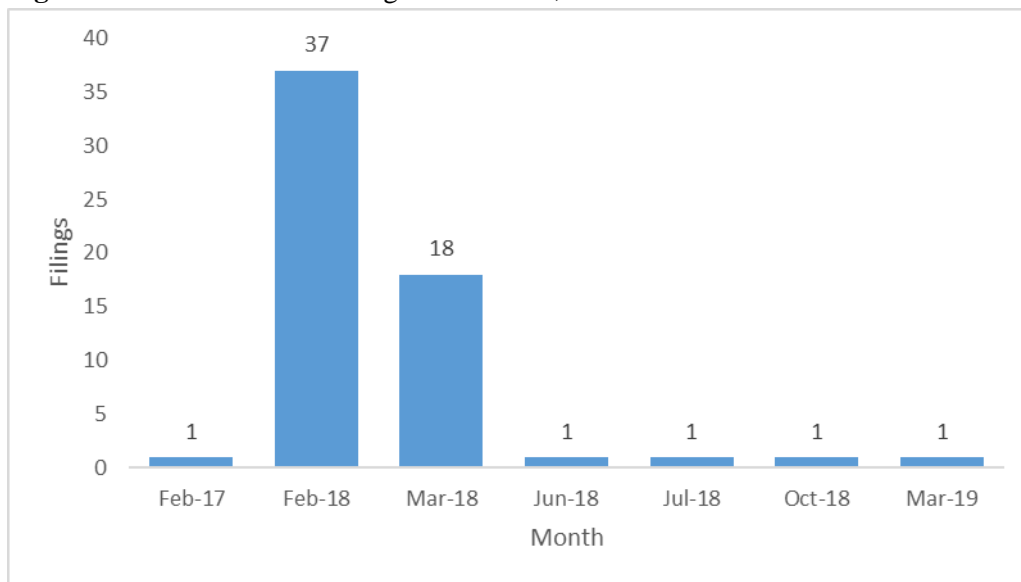
<sup>12</sup> All of these filings were included in the 2017 Statistical Year population. While the entities submitted their “Began Operating” registrations in 2018, the Department treats the state-based association as an umbrella entity that had already existed prior to the 2017 Statistical Year.

**Table 4:** Counts of Extensions by Type of Filing, Statistical Year 2017

Type of Filing	Extensions Filed
Annual Report Only	57
MEWA Registration & Annual Report	0
ECE Origination & Annual Report	1
ECE Special Filing & Annual Report	1
MEWA Registration Only	0
ECE Origination Only	1
Total	60

Figure 6 shows the distribution of extension filings. The spike in extension filings in February and March 2018 is consistent with expectations as entities are granted one-time extensions if requested by the March 1 deadline.<sup>13</sup>

**Figure 6:** 2017 Extension Filing Submissions, 2017–2019



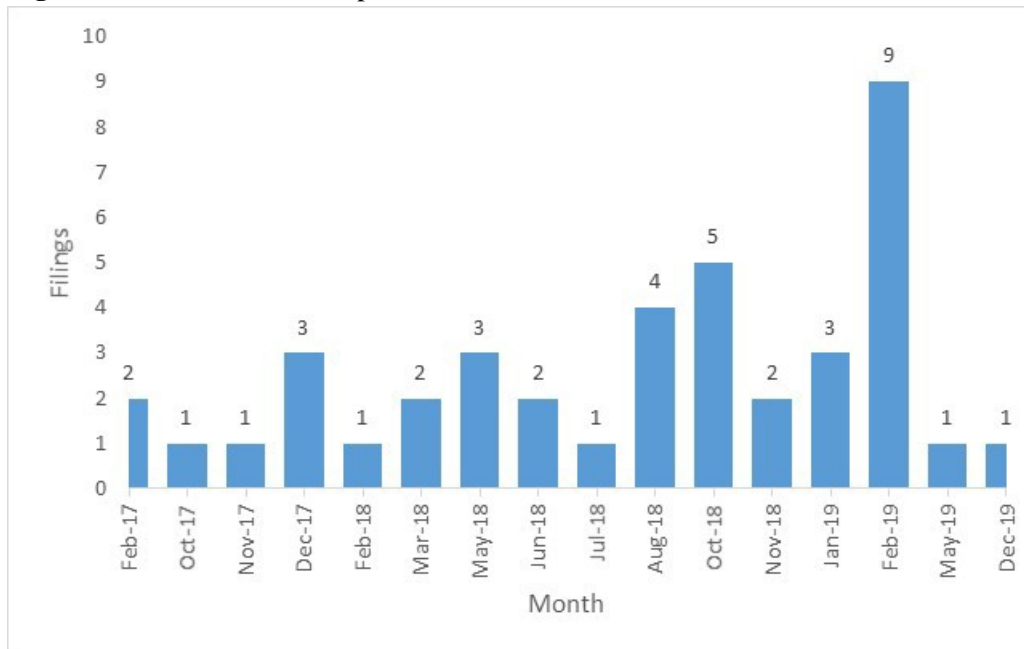
Note: Months with zero filings are omitted from the above figure.

Filers are instructed to submit amended reports to correct errors and/or omissions on a previously filed Form M-1. While these filings constitute only a small proportion of all Statistical Year 2017 filings (less than 6 percent), the filings are submitted over an extended period of time. The Department would expect the majority of amended reports to come in after March 2018, when the 2017 Form M-1 Annual Reports are due; and indeed, Figure 7 shows that this is the case. The amended reports submitted prior to the annual report deadline

<sup>13</sup> Extensions are requested by submitting the Form M-1 and checking the “Check here if this is a request for an extension” box.

for 2017 Form M-1 Annual Reports all indicated being for registrations or originations. The largest number of 2017 amended reports occurred in February 2019.<sup>14</sup>

**Figure 7:** 2017 Amended Report Submissions, 2017–2019



Note: Months with zero filings are omitted from the above figure.

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<sup>14</sup> The spike in February 2019 is related to the same state-based association described in the section of the bulletin that discusses registration filings. This association sponsors eight different MEWAs split out by industry groups. The eight amended reports submitted in February 2019 represent 19.5 percent of all 2017 amended reports.



## UNIQUE FILERS

### ENTITIES

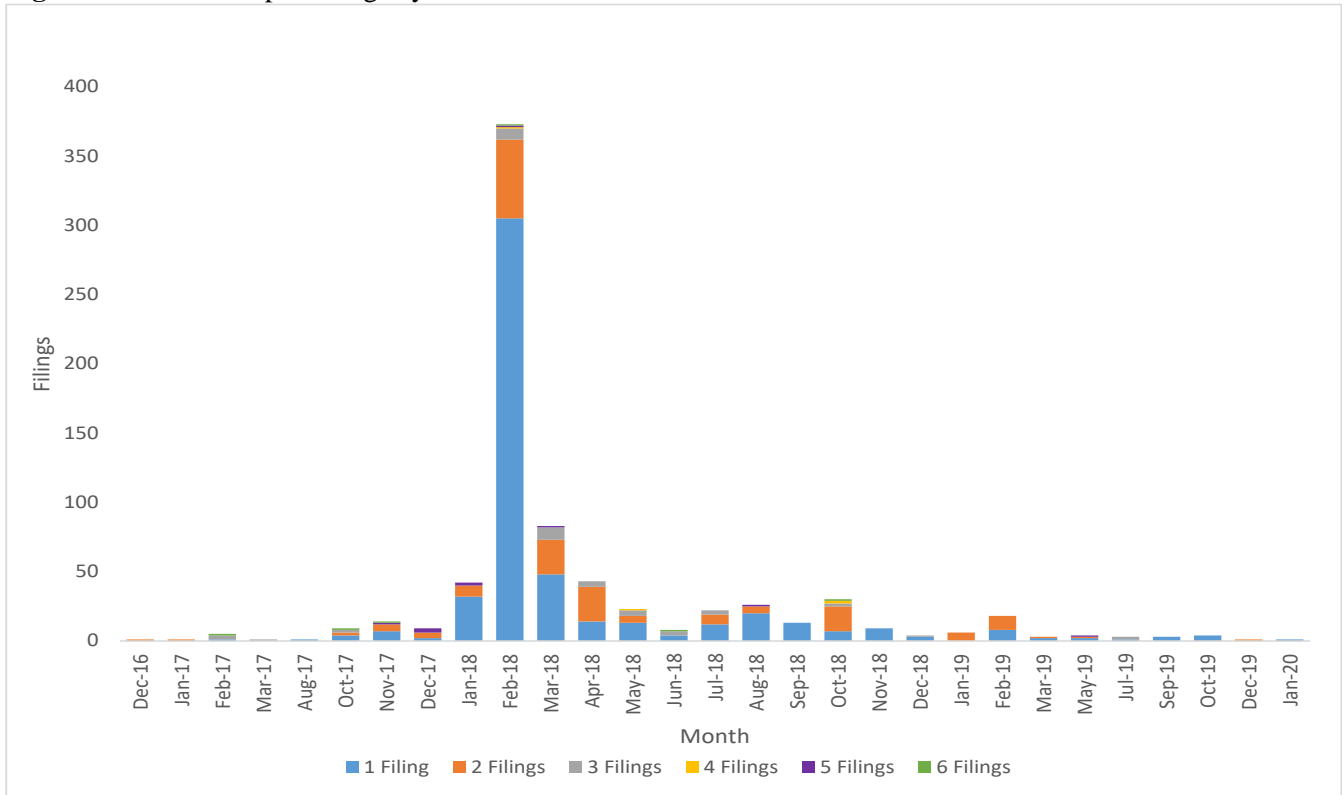
Because there are many reasons for a MEWA or ECE to file a Form M-1, a single MEWA or ECE may submit multiple Form M-1s in a given filing year. While the vast majority of entities submit a single filing, one MEWA submitted six Form M-1s for Statistical Year 2017.

**Table 5:** Counts of Filings by Unique Entities

Filings	Entities
1	516
2	91
3	14
4	1
5	2
6	1

Figure 8 displays the distribution of multiple filings. Filings were submitted throughout the filing period with a significant concentration between January and March of 2018.

**Figure 8:** 2017 Multiple Filings by MEWAs and ECEs, 2017–2020



Note: Months with zero filings are omitted from the above figure.

Important to note is that Figure 8 does not represent unique entities, but rather the number of times an entity submitted a filing. Roughly two-thirds of filings are submitted by entities with a single filing, while almost a quarter of filings are submitted by entities filing twice. Nearly 6 percent of filings are submitted by entities with three filings, and filings by entities with four or more submissions represented almost 3 percent of filings.

Due to the existence of multiple filings, looking only at the number of Form M-1 filings per plan year overstates the universe of MEWAs and ECEs. In order to better estimate the number of unique MEWAs and ECEs, the Department developed a phased methodology to match filings across 2017 and identify “unique entities.” The Department relied on a hierarchy of four key variables – Entity Name, Entity Address, EIN, and PN – to match across filings. While the Department largely relied on this methodology to automatically generate matches, manual review was used in instances where there was ambiguity. For more details on the Entity Identification process, please see the [Appendix](#).

For Statistical Year 2017, a total of 625 unique entities submitted a Form M-1. Plan MEWAs are the most common entity type, representing roughly 90 percent of all entities. This finding was consistent with the distribution of filings, suggesting that the different types of entities file in a proportionate manner. Non-Plan MEWAs were the next largest type of entity with 7 percent, and ECEs represented only 3 percent of all entities.<sup>15</sup>

**Table 6:** Counts of Unique Entities by Type

Entity Type	Entity Count	Share
Plan MEWA	564	90.2%
Non-Plan MEWA	45	7.2%
ECE	16	2.6%
Total	625	100.0%

While information for individual entities may vary across subsequent filings, the rest of this report will focus on characteristics of unique entities rather than each filing. In general, the statistics reported in later sections reflect information from the most recent filing. However, the Department does not use the most recent filing for all statistics. In the case of participants, the broadest population from all filings of the same entity is reported. In the case of conflicting entity type, all filings are reviewed and considered for the optimal entity type determination. Lastly, in the case of state coverage and entity funding type, data from all filings are aggregated and analyzed.

<sup>15</sup> ECEs are generally only required to file in each of their first 3 years. Thus, the total number of ECEs is not reported in this bulletin.

## SERVICE PROVIDERS

Once administrators have established their Form M-1 filing purpose, they provide information on the MEWA or ECE itself, the administrator, sponsors, board members, officers, trustees, and custodians. This information is required primarily to ensure regulators have the contact information of fiduciaries and other individuals with standing.

The Form M-1 collects contact information on individuals and companies that provide a variety of services to the MEWA or ECE. Not all entities will require every service. For example, fully insured MEWAs should have no need for an actuary. However, by obtaining this information, the Department and states are able to determine which services are utilized by different MEWAs and ECEs, identify common service providers across entities, and note if certain entities frequently change service providers.

**Table 7: Counts of Entities Reporting Various Service Providers by Funding Type**

Third-Party Administrators	Fully Insured – <i>All States</i>	Fully Insured – <i>Some States</i>	Not Fully Insured	Total
Plan MEWA	158	9	108	275
Non-Plan MEWA	12	0	12	24
ECE	1	0	9	10
Total	171	9	129	309

Marketing Agent	Fully Insured – <i>All States</i>	Fully Insured – <i>Some States</i>	Not Fully Insured	Total
Plan MEWA	205	3	64	272
Non-Plan MEWA	14	0	9	23
ECE	1	0	5	6
Total	220	3	78	301

Actuary	Fully Insured – <i>All States</i>	Fully Insured – <i>Some States</i>	Not Fully Insured	Total
Plan MEWA	56	6	88	150
Non-Plan MEWA	4	0	9	13
ECE	1	0	9	10
Total	61	6	106	173

Stop-Loss Insurance	Fully Insured – <i>All States</i>	Fully Insured – <i>Some States</i>	Not Fully Insured	Total
Plan MEWA	28	9	114	151
Non-Plan MEWA	4	0	11	15
ECE	0	0	1	1
Total	32	9	126	167

Table 7 displays the service providers used by entities. For Statistical Year 2017, entities were more likely to indicate Third-Party Administrators (TPAs) and Marketing Agents. Not surprisingly, entities that were not fully insured were much more likely to engage an actuary or purchase stop-loss insurance.

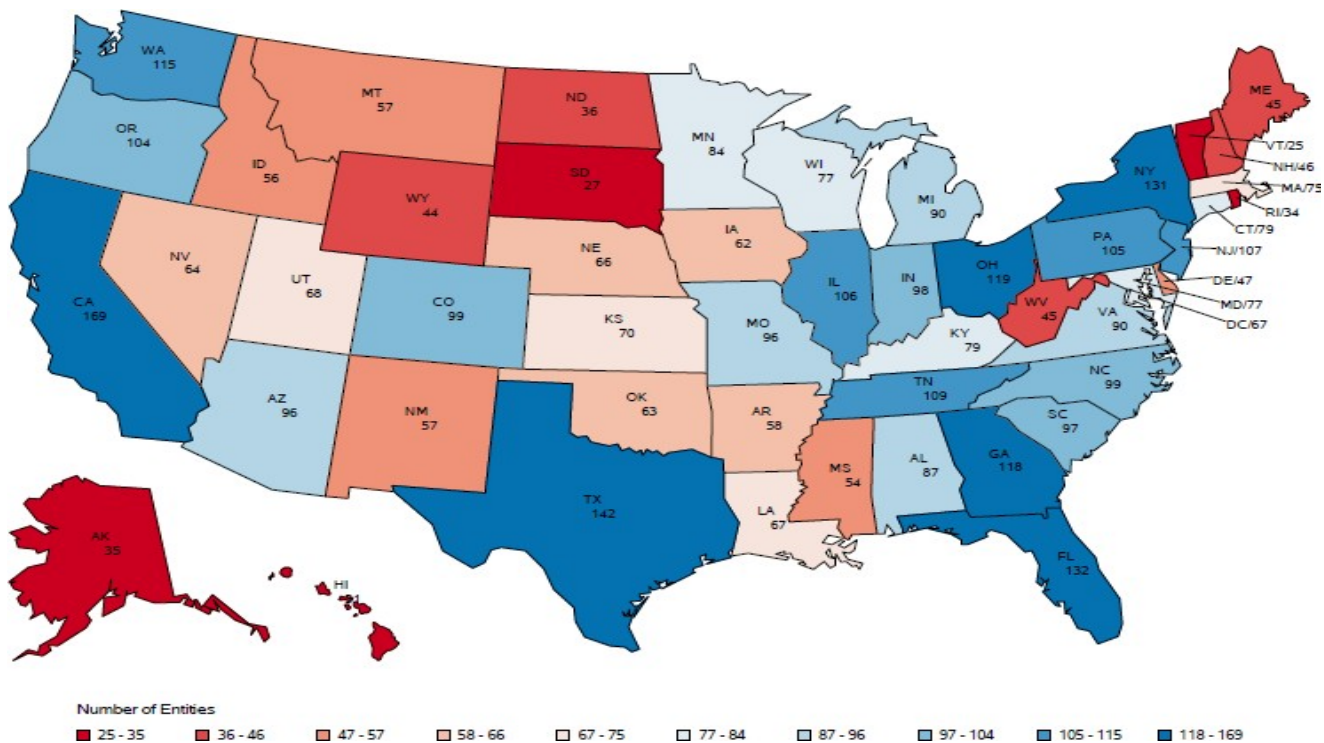
## STATE COVERAGE

The Form M-1 requires MEWAs and ECEs to report information on all states in which the entity provides medical benefits. Specifically, administrators are required to list each state where the employers (of the employees receiving coverage) are domiciled, and then indicate whether this state is “new” (i.e., not included on a previous Form M-1 filing). Administrators must then provide the following for each state: (1) whether the entity is licensed or otherwise authorized to operate as a health insurance issuer in the state, (2) whether the entity is fully insured in that state, (3) the NAIC number of the insurer (if fully insured), (4) whether the entity has stop-loss insurance, and (5) the NAIC code for the stop-loss insurer (if stop-loss insurance is indicated).

While an entity may file multiple Form M-1s for the same operating year, different states may appear on separate filings. This situation is particularly likely when an entity submits (1) an origination or special filing due to operating in a new state or (2) a material change if the entity ceases to operate in a state. This bulletin reports all states that an entity operates in during any part of the statistical year, but only counts an entity once per state to avoid overstating the number of entities.

MEWAs and ECEs operated in all 50 states, the District of Columbia, certain U.S. territories, and several non-U.S. locations in Statistical Year 2017. Most of these entities were located in California, Texas, and Florida. California had the most Plan MEWAs and ECEs operating in it, while New York had the most Non-Plan MEWAs. See Table 3A in the [Appendix](#) for further details and a full list of states.

**Figure 9:** Plan MEWAs, Non-Plan MEWAs, and ECEs, 2017



While entities may operate in multiple states, the Form M-1 requires administrators to report the name and address of the MEWA or ECE, which the Department interprets as the entity’s headquarters.<sup>16</sup> California, Washington, and Oregon have the most MEWA and ECE headquarters.

**Table 8:** Top 10 States of Entity’s Headquarters

State	Plan MEWA	Non-Plan MEWA	ECE	Total
California	64	7	5	76
Washington	40	2	3	45
Oregon	38	0	0	38
Texas	35	2	1	38
New York	25	11	0	36
Ohio	22	6	0	28
Florida	27	0	0	27
Pennsylvania	21	1	0	22
Georgia	19	1	1	21
Tennessee	21	0	0	21

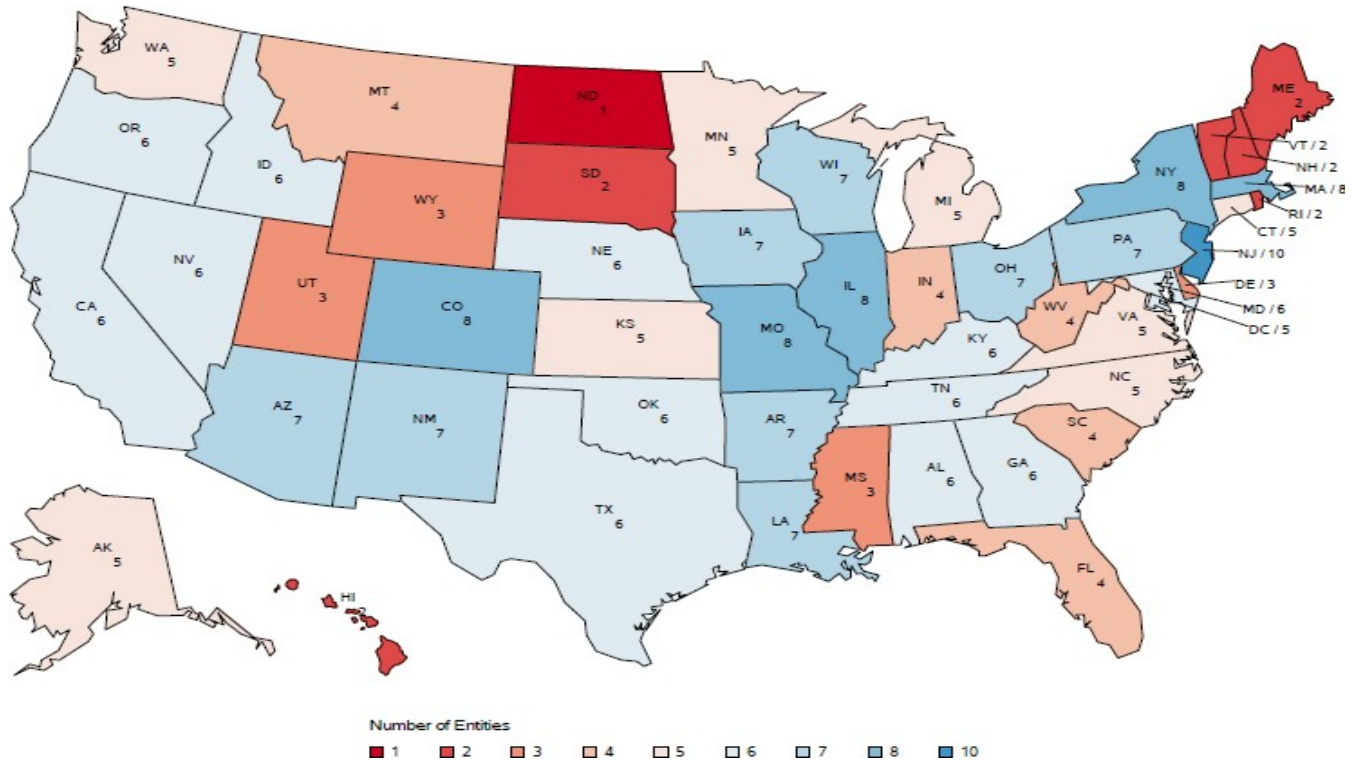
Figure 10 displays the number of entities that began operating in a new state. Sixty-nine MEWAs or ECEs indicated they began operations in one or more new states this year.<sup>17</sup> While each state had at least one new MEWA or ECE operating in them, there appeared to be no states that disproportionately attracted new entrants.

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<sup>16</sup> Two entities had multiple headquarters listed in multiple filings. The first entity included the name of a state in its MEWA name, so the Department used that state as its headquarters state. The second entity’s headquarter state was used based on the filing with the most participants.

<sup>17</sup> Prior to December 2018, when filers copied a prior year Form M-1 as a starting point for the current year filing (for example, copied the 2016 Annual Report as the starting point for the 2017 Annual Report), the online filing system did not remove the check box flag from Question 17 that indicated the entity was newly operating. Because of this nuance, the 2017 filing database likely contains at least some filings where the entity should have unchecked the “New State” box. As a result, tabulating the number of “new states” using the “New State” flag from Question 17 may overstate the number of actual new states. In particular, while 69 entities indicated they began operating in a new state for 2017, only nine entities checked the specific indicator “Began Operating in an Additional State.” Since the edit to the check box flag in 2018 should have fixed that issue, the Department flags this point to note that there may be a decline in the number of “New State” filings reported in next year’s bulletin.

**Figure 10:** Number of Entrants in a New State, 2017



## FUNDING STATUS

As discussed above, the Form M-1 requires an entity to self-identify the funding status (i.e., fully insured or not fully insured) for each state in which it operates. The Form, however, does not explicitly ask if an entity is self-insured in each state. An entity that reported being fully insured in all states listed is reported in this bulletin as “Fully Insured - All States.” If an entity reported being fully insured in some states and not fully insured in others, the entity is reported as “Fully Insured - Some States.” For MEWAs and ECEs that did not indicate the entity was fully insured in any state, the entity is reported as “Not Fully Insured.” All other entities are reported as “Undetermined.” For more details, please see the [Appendix](#).

Entities were generally consistent in how they were funded across states, though the funding varied by entity type. The majority of MEWAs were fully insured in all states they operate in with 73 percent of Plan MEWAs and nearly 69 percent of Non-Plan MEWAs indicating they were fully insured in all states. In contrast, 75 percent of ECEs were not fully insured in any state where they operated.

**Table 9:** Counts of Entities by Entity Type and Funding Status

Entity Type	Fully Insured – <i>All States</i>	Fully Insured – <i>Some States</i>	Not Fully Insured	Undetermined
Plan MEWA	409	12	139	4
Share	92.12%	100.00%	84.24%	100.00%
Non-Plan MEWA	31	0	14	0
Share	6.98%	0.00%	8.49%	0.00%
ECE	4	0	12	0
Share	0.90%	0.00%	7.27%	0.00%
Total	444	12	165	4
Share	71.04%	1.92%	26.40%	0.64%

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## PARTICIPANTS

The Form M-1 requires entities to report the total number of participants receiving medical benefits, but does not distinguish between the states where these participants reside. Moreover, because of multiple filings, which may indicate growth or decline in MEWA or ECE participation, it is largely unclear which total for a given entity should be reported. For the purpose of this bulletin, the Department counts the highest number of participants reported on all of an entity’s Statistical Year 2017 filings. See the [Appendix](#) for further details.

**Table 10:** Total Participants by Entity Type and Size

Entity Type	Participant Counts	% Total	Average Entity Size	Median Entity Size
Plan MEWA	1,870,709	77.1%	3,317	723
Non-Plan MEWA	252,694	10.4%	5,615	1,500
ECE	302,029	12.5%	18,877	1,863
Total	2,425,432	100.0%	3,881	768

During Statistical Year 2017, MEWAs and ECEs reported 2,425,432 participants. More than three-quarters of participants were reported by Plan MEWAs; however, this finding is due to the large number of Plan MEWA filings. The average ECE reported 5 times as many participants as the average Plan MEWA. Filings indicate that, on average, ECEs were the largest entities, followed by Non-Plan MEWAs, and then Plan MEWAs. Only eight entities indicated in any of their Statistical Year 2017 filings a “50% Increase in Covered Employees.” Those entities had a total of 19,165 participants.

## CONCLUSION

This bulletin examines the 2017 Form M-1 filing population and includes statistics on the number of unique filing entities, reason for filing, participants covered, states operating in, funding, and service providers. It is intended to provide a snapshot of the 2017 filing population as reported by its administrators. For Statistical Year 2017, 625 unique entities submitted Form M-1 filings. Most were fully insured Plan MEWAs, though those entities tended to be smaller than Non-Plan MEWAs or ECEs. These entities operated in all 50 states, the District of Columbia, certain U.S. territories, and several non-U.S. locations, and they covered more than 2 million participants.

## APPENDIX: DATA PREPARATION DETAILS

This appendix provides details on the data preparation steps to create the various descriptive statistics.

### 2017 FORM M-1 FILING POPULATION:

- The research dataset for this bulletin consists of Form M-1 filings for MEWAs or ECEs that filed a Form M-1 during the relevant period and were in operation during the 2017 Statistical Year, operating from January 1 to December 31, 2017, or operating during a fiscal year with at least 6 continuous months in 2017.
- EBSA constructed the research dataset by starting with 2017 Form M-1 filings that indicated the submission was for a calendar year MEWA or ECE.
- In order to include filings by entities operating on a fiscal year cycle, EBSA added filings that indicated the MEWA or ECE operated (1) on a fiscal year and (2) for at least 6 continuous months in 2017. If the MEWA or ECE's fiscal year operated for exactly 6 months spanning 2 different years, then the filings were categorized as being in the 2017 Statistical Year if the fiscal year end date occurred in 2017.<sup>18</sup>
- The Form M-1 online filing system, as of 2017, did not allow users to enter anything more than a month and year for fiscal year start and end dates. Thus, the assumption was made that any July 2016 through June 2017 Form M-1 filing met the criteria for inclusion in the dataset.
- Added separately were the registration, origination, or special filings submitted in the last 3 months of 2017 using the 2016 Form M-1 in order to ensure a more complete set of entities in existence in 2017. This separate step was necessary for two reasons:
  1. Entities that file a special filing in the last 3 months of a year are not required to file a Form M-1 Annual Report by March 1 of the following year under 29 C.F.R. § 2520.101-2 (f)(2)(ii). Accordingly, special filings submitted from October 1 through December 31, 2017 (using the 2016 Form M-1) may be the only indication of certain, newly created MEWAs or ECEs during the 2017 calendar year.
  2. The 2017 Form M-1 was not available for filers to use in meeting their filing requirements until January 9, 2018. As a result, those that filed between October and December 2017 only had access to the 2016 Form M-1 to express an intent to operate (or other registration event).

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<sup>18</sup> The rule to classify July 1, 2017, through June 30, 2018, fiscal year filers as needing to file a 2018 Form M-1 comes directly from the publicly available EBSA document titled "10 Tips For Filing Form M-1 For Association Health Plans And Other MEWAs That Provide Medical," <https://www.dol.gov/sites/dolgov/files/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/forms/ml-filing-tips.pdf>.



- The Form M-1 is updated and reissued each year. An entity that during 2018 submits its first ever Registration or Origination to begin operating would use Form Year 2017 Form M-1. In constructing a research dataset, these filings are excluded because they predominantly represent filings that are beginning to operate in 2018 or 2019. Thus, if these filings were included, then the statistics for entities that existed and operated during Statistical Year 2017 would be overstated.<sup>19</sup> However, “Began Operating” filings for entities that existed in the Statistical Year 2016 dataset were kept in the population.
- One filing was erroneously filed for an Employee Pension Benefit Plan and was removed from the population. Otherwise, no attempt was made to remove any welfare plan filings that did not offer medical benefits (i.e., vision or dental stand-alone plans).

## ENTITY IDENTIFICATION:

An entity may file multiple Form M-1s for a single operating year for a number of reasons, including, but not limited to, amending a previous filing from that operating year, expanding coverage to additional states, and increasing participants by 50 percent or more. This report attempts to determine the number of entities that are submitting those filings in a given statistical year. This task is somewhat complex due to the fact that an entity may have data entry inconsistencies across its additional filings. Examples of possible inconsistencies include transposed numbers in EINs, omitted plan numbers (PNs), and typographical errors in MEWA or ECE names.

The process of counting entities for the purpose of this report necessitated that EBSA develop a process for reviewing all filings in the population and determining whether each filing can be matched to other filings as either the same entity or an additional filing by an entity. Focusing on four key identifying variables (EIN, PN, entity name, and entity address), this report looked for matching and non-matching variables across all filings to identify entities and categorize additional filings of entities.

EBSA took a phased approach, which is detailed in the table below, with each phase looking for matching and non-matching combinations to help identify possible additional filings by entities. During each phase, the possible additional filings were manually reviewed and categorized as individual entities or additional filings of an entity.

In the event that review of the four identifying variables did not produce a clear category for the possibly related filings, additional information from the filings was reviewed to ascertain whether the filings were entities not yet identified or possible additional filings of an already identified entity. After all filings with any matching data in the four identifying variables were categorized as entities or additional filings, all remaining filings from the population were designated as entities.

Finally, this report assumes that a filing that matches no other filing across the four identifying variables is an entity with only one filing.

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<sup>19</sup> There is a possible scenario in which an entity began operating during 2017 but forgot to file its registration Form M-1 at the time. A subsequent realization of this filing omission could result in an entity filing a 2017 Form M-1 to indicate that it began operations in 2016. Due to the information requested on the Form M-1, it is not possible to determine whether the “Began Operating” filing is submitted belatedly for 2017 or on time in 2018. EBSA believes that the majority of filings submitted will be done so in accordance with the timing rules, and therefore not removing the “Began Operating” filings in 2018 will greatly overstate the number of total filings and entities in our 2017 Statistical Year dataset.

**Table 1A: Phased Approach for Counting Entities**

Entity Identifying Variables			
1	EIN	3	Entity Name
2	PN	4	Entity Address

Phase	Match	Description
Phase 1	1, 2, 3, and 4	Baseline for removal of unique MEWA duplicates.
Phase 2	1, 3, and 4; not 2	Identifies EIN, Name, and Address matches with no PN or incorrect PN entries.
Phase 3	1, 2, and 3; not 4	Identifies EIN, PN, and Name matches with likely incorrect or missing Address entries or unique Address with duplicate EIN, PN, and Names.
Phase 4	1, 2, and 4; not 3	Identifies EIN, PN, and Address matches with likely incorrect Name entries, or unique Name entries with duplicate EIN, PN, and/or Address.
Phase 5	2, 3, and 4; not 1	Identifies PN, Name, and Address matches with likely incorrect or missing EIN entries, or unique EIN entries with duplicate EIN, PN, and/or Address.
Phase 6	1 and 2; not 3 or 4	Identifies EIN and PN matches with likely incorrect Name or Address entries, or unique Name and Address entries with duplicate EIN and PNs.
Phase 7	1; not 2, 3, or 4	Identifies EIN matches with unique, incorrect, or missing PN, Name, and/or Address.
Phase 8	3; not 1, 2, or 4	Identifies Name matches with unique, missing, or incorrect EIN, PN, and/or Address.
Phase 9	1, 2, and 3; not 4	Identifies EIN, PN, and Name matches with likely incorrect or missing Address entries or unique Address with duplicate EIN, PN, and Names.
Phase 10	Not 1, 2, 3, or 4	Identifies all filings with no matches in EIN, PN, Name, or Address.
Phase 11	N/A	Review of all filings flagged as possible Entities and possible Additional Filings for Further Manual Review.

## SERVICE PROVIDERS:

An entity may report multiple service providers on the same filing or on multiple filings submitted in a given year. In preliminary discussions about the bulletin, EBSA had hoped to include statistics on the counts of unique service providers reported on the Form M-1. However, after manually reviewing the service provider level data, EBSA concluded that filers were reporting identifying information for their service providers too inconsistently to confidently classify a service provider as unique in this bulletin. Across multiple filings, the same service provider could have various names, EINs, and/or non-obvious spelling errors.

Instead, EBSA determined that the bulletin could include service provider data by entity counts, where entities are broken down further by type and funding status. In other words, information can be included on whether a MEWA or ECE ever reports having one of four different types of service providers (TPA, actuary, marketing agent, or stop-loss) on any of its 2017 Statistical Year filings. For example, TPAs are reported by 309 entities, 171 of which are “Fully Insured - All States” and identified as Plan MEWAs.

## STATE COVERAGE:

In Part II, Question 17, entities report all states in which they provide benefits for medical coverage. For this purpose, entities list the state(s) where the employers (of the employees receiving coverage) are domiciled. Also, the entities indicate if a state was not included on previous M-1 filings by checking the “New State?” box. Additional information, as applicable, is submitted for the type of coverages provided for each state listed.

**Table 2A:** Part II, Question 17

17a	17b	17c	17d	17e	17f	17g	17h	17i	17j
Enter State where the MEWA or ECE is operating.	Is coverage provided?	State registration number.	Name of state agent or entity for service of process.	Is the entity a licensed health insurer in this State?	If yes to 17e, enter NAIC number.	If no to 17e, is the entity fully insured?	If yes to 17g, enter name and NAIC number of insurer.	Does the entity purchase stop loss coverage?	If yes to 17i, enter the name and NAIC number of insurer.

Because an entity may file multiple Form M-1s in a single plan year for different filing purposes, causing additional filings to be submitted for the same entity, EBSA reviewed additional filings of entities for any discrepancies in Part II, Question 17’s state information. An entity can remove states or add states throughout a plan year, which could result in additional filings to amend this information. Since EBSA attempts to report all states that an entity operates in during any part of the plan year, this bulletin includes all entities that list a state on any filings submitted for the plan year. However, an entity per state is only counted once so as not to overstate the number of entities operating in a state because of multiple filings.

**Table 3A: State Coverage by Entity Type**

2017 Plan Year	Plan MEWA	Non-Plan MEWA	ECE	MEWA Headquarters	New State
<b>AK</b>	25	5	5	3	5
<b>AL</b>	73	8	6	14	6
<b>AR</b>	47	7	4	0	7
<b>AS</b>	1	0	3	0	0
<b>AZ</b>	82	9	5	7	7
<b>CA</b>	147	14	8	76	6
<b>CD</b>	1	0	2	1	0
<b>CO</b>	85	10	4	4	8
<b>CT</b>	67	8	4	4	5
<b>DC</b>	58	5	4	7	5
<b>DE</b>	36	7	4	1	3
<b>FL</b>	114	12	6	27	4
<b>GA</b>	104	10	4	21	6
<b>GU</b>	1	2	3	0	0
<b>GY</b>	1	0	3	0	0
<b>HI</b>	19	8	4	4	2
<b>IA</b>	53	5	4	4	7
<b>ID</b>	48	4	4	3	6
<b>IL</b>	90	11	5	16	8
<b>IN</b>	87	7	4	17	4
<b>KS</b>	59	7	4	8	5
<b>KY</b>	68	7	4	11	6
<b>LA</b>	56	7	4	2	7
<b>MA</b>	63	7	5	4	8
<b>MD</b>	65	8	4	10	6
<b>ME</b>	37	4	4	4	2
<b>MI</b>	78	8	4	13	5
<b>MN</b>	72	7	5	8	5
<b>MO</b>	80	11	5	14	8
<b>MP</b>	1	2	3	0	1
<b>MS</b>	44	6	4	3	3
<b>MT</b>	47	5	5	10	4
<b>MX</b>	1	0	3	0	0
<b>NC</b>	84	10	5	7	5
<b>ND</b>	29	3	4	8	1
<b>NE</b>	56	6	4	7	6
<b>NH</b>	39	4	3	4	2
<b>NJ</b>	92	9	6	11	10
<b>NM</b>	46	8	3	2	7
<b>NV</b>	53	7	4	3	6
<b>NY</b>	109	18	4	36	8
<b>OH</b>	100	14	5	28	7
<b>OK</b>	52	5	6	4	6
<b>OR</b>	92	8	4	38	6
<b>PA</b>	90	11	4	22	7
<b>PR</b>	7	3	3	2	2
<b>RI</b>	27	4	3	2	2
<b>SC</b>	83	9	5	8	4
<b>SD</b>	21	3	3	3	2

<b>TN</b>	97	8	4	21	6
<b>TX</b>	127	10	5	38	6
<b>UT</b>	60	5	3	9	3
<b>VA</b>	76	9	5	12	5
<b>VI</b>	6	0	3	0	1
<b>VT</b>	18	4	3	2	2
<b>WA</b>	101	9	5	45	5
<b>WI</b>	66	7	4	8	7
<b>WQ</b>	1	0	3	0	0
<b>WV</b>	33	7	5	4	4
<b>WY</b>	37	4	3	5	3

## FUNDING STATUS:

On the Form M-1, Part II, Question 17, MEWAs and ECEs are requested to report on each state in which they provide medical coverage and the respective funding status (fully insured or not) of the particular medical coverage in that state. Because of the possibility of a single entity offering fully insured coverage in some states, and not fully insured coverage in others, this bulletin includes four categories of funding status at the entity level: (1) fully insured - *all* states, (2) fully insured - *some* states, (3) not fully insured, and (4) undetermined.

To derive the funding status at the entity level, all filings for an entity were aggregated by each state coverage line item question (Question 17g, “If no to 17e, is the entity fully insured?”). Through this process, a single entity could have specific states appear more than once due to multiple filings on which the entity filled out Question 17. In the aggregate list, if all states for that entity reported a funding status of fully insured, EBSA classified the entity as “Fully Insured - *All States*.” If an entity reported being fully insured in some states and not fully insured in others, then the entity was classified as “Fully Insured *Some States*.” For MEWAs and ECEs that did not indicate the entity was fully insured in any state, the entity was reported as “Not Fully Insured.” If the question 17g was left blank on all of the line items associated with the specific entity, then the entity was reported as “Undetermined.”

## PARTICIPANTS:

This bulletin seeks to report all participants covered by Form M-1 entities for the 2017 Statistical Year. When an entity submitted additional filings, EBSA counted the highest number of participants reported on all of an entity’s 2017 Statistical Year filings. EBSA considered discrepancies in the number of participants reported between an entity’s filings and reviewed the differences to determine the number of participants that should be counted for this report. To assess whether the highest number was the correct number to report for this report, EBSA looked at the last filings versus highest participant count filings and examined entities that had extension filings and/or amended reports for discrepancies. The review of these discrepancies revealed a less than 1 percent difference in total participants. Therefore, EBSA decided to report the highest reported participants for all entities in order to be as inclusive as possible in reporting participants covered. This results in 2,425,432 participants being reported by entities during Statistical Year 2017.<sup>20</sup>

<sup>20</sup> ECEs are generally only required to file their first three years and so the total number of participants in all ECEs is not reported in this bulletin.