# 2023 FORM M-1 BULLETIN

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

# TABLE OF CONTENTS

## EXECUTIVE SUMMARY

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

The 2023 Form M-1 Bulletin focuses on MEWAs and ECEs that provided benefits during and/or started operations in 2023 and draws some distinctions between them. The various tables and graphs presented in this bulletin provide a snapshot of Statistical Year 2023 Form M-1 filings, which the Department defines as entities indicating:

- they began operations and submitted their Form M-1 during 2023;
- a material change that occurred during 2023; and
- having operated from January 1 to December 31, 2023, or in a fiscal year with at least 6 continuous months in 2023.

The Department has used the same criteria to define the time period of the filing population for all Form M-1 bulletins spanning 2018 through 2023, allowing for comparisons between prior years. Statistics in this report include the number of unique filers, reasons for filing, total participants covered, states in which entities are operating, funding (i.e., fully insured or not fully insured), and the types of service providers. It also includes several tables with information about Plan MEWAs, Non-Plan MEWAs, and ECEs that filed both an annual Form M-1 filing and a Form 5500 for the same period.

The key statistics regarding the 2023 Statistical Year Form M-1 population are:

- There were 939 Form M-1s, the vast majority of which were filings for Plan MEWAs. Consistent with the M-1 annual report's March 1 filing deadline, 70 percent of the total filings were submitted in February and March of 2024, though filings that referenced Statistical Year 2023 were submitted as early as January 2023 and as late as January 2026.[1]

- In a given year, entities may file multiple Form M-1s in order to meet their M-1 annual report filing requirement and to notify the Department of other changes. While most entities (nearly 86 percent) submitted a single filing, 14 percent submitted multiple filings, including five MEWAs that each submitted four Form M-1s. As a result, the 939 filings are composed of only 795 unique entities[2], of which 737 (nearly 93 percent) were Plan MEWAs.

- Entities may also indicate multiple reasons for filing the Form M-1. Among the filings, nearly 91 percent indicated annual reports as their filing reason, and 9 percent indicated MEWA Registrations as the reason.

- 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 often headquartered in Washington,

[1] Annual reports for 2023 submitted after the filing deadline are included in this report.
[2] The 795 unique entities include filers submitting annual reports as well as began operating registrations/originations, and registrations to indicate other material changes.

California, or Texas. There were 177 entities (22 percent) that indicated operating in a new state in 2023, with Florida, New York, and Texas having the most entities indicating "new state."[3]

- Most MEWAs that submitted an annual report indicated they were fully insured in 2023, with 80 percent of Plan MEWAs and 56 percent of Non-Plan MEWAs indicating being fully insured in all states. All but one ECE reported being fully insured in all states. Of entities that indicated they were not fully insured in at least some states, 82 percent reported having stop-loss insurance, and 71 percent reported that an actuary provided their entity services.

- MEWAs and ECEs reported a total of nearly 3 million participants on their annual reports. Approximately 84 percent of these participants were in Plan MEWAs. While there were far fewer Non-Plan MEWA filings, Non-Plan MEWAs were twice as large as Plan MEWAs when looking at the average number of participants. Though MEWAs are required to file each year, ECEs are generally only required to file for their first 3 years of operation (if an ECE undergoes certain events, a new 3-year filing period begins). Thus, the total number of participants in all ECEs is not reported in this bulletin.

- Though the number of unique MEWAs and ECEs declined 1 percent between 2022 and 2023, the total number of participants in these entities increased 8 percent. Accordingly, the average entity size by participants increased 9 percent between 2022 and 2023.

- Roughly 215,000 more participants received health coverage through MEWAs and ECEs in 2023 than in 2022. This is largely attributable to significant growth in the largest Plan MEWA of nearly 207,000 participants between 2022 and 2023.

- The Department identified 576 entities that filed both a Statistical Year 2023 Form M-1 Annual Report and a Form 5500 for the same period, or nearly 75 percent of the 772 unique entities that filed a Form M-1 Annual Report.

- Nearly all matched entities (97 percent) that the Department identified as being fully insured from filing characteristics on their Form 5500 filings reported being fully insured on their Form M-1 as well.

- From 2018 to 2023, the number of unique entities filing the Form M-1 increased nearly 13 percent, with the total number of participants in those entities increasing nearly 31 percent.[4]

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[3] The Department determined the count of entities operating in new states through a tabulation of entities that specified at least one state as being a "new state" in Part II Question 17 of the Form M-1.
[4] Unique entities includes filers submitting annual reports, began operating registrations/originations, and registrations to indicate other material changes.

## NOTABLE CHANGES FROM 2022 TO 2023

- The number of unique Plan MEWAs and Non-Plan MEWAs decreased by 1 percent and nearly 4 percent, respectively, while the number of unique ECEs stayed the same. Although the number of unique MEWAs decreased, the average participant size increased.
- Using the largest number of participants reported on all entities' Form M-1 filings in a given year, MEWAs and ECEs reported nearly 3 million participants in Statistical Year 2023, a nearly 8 percent increase from Statistical Year 2022. Although the number of participants for all entity types increased, ECE's had the largest percent increase in participants (52 percent).[5]
- Unique Plan MEWAs and ECEs each reported one less entity that indicated not being fully insured in Statistical Year 2023, while the number of unique Non-Plan MEWAs that reported not being fully insured remained the same. From Statistical Year 2022 to 2023, the number of unique entities that reported being not fully insured decreased by 1 percent.

**Table 1**: Form M-1 Filing Highlights, Statistical Years 2022 and 2023

| Entity Type | 2022 | 2023 | Percent Change |
|---|---|---|---|
| Unique Entity Counts, Total Filings | | | |
| Plan MEWA | 745 | 737 | -1.1% |
| Non-Plan MEWA | 51 | 49 | -3.9% |
| ECE | 9 | 9 | 0.0% |
| Total | 805 | 795 | -1.2% |
| Participants, Total Filings | | | |
| Plan MEWA | 2,327,995 | 2,486,850 | 6.8% |
| Non-Plan MEWA | 361,552 | 371,541 | 2.8% |
| ECE | 88,588 | 134,940 | 52.3% |
| Total | 2,778,135 | 2,993,331 | 7.7% |
| Not Fully Insured Entities, Annual Reports | | | |
| Plan MEWA | 136 | 135 | -0.7% |
| Non-Plan MEWA | 21 | 21 | 0.0% |
| ECE | 2 | 1 | -50.0% |
| Total | 159 | 157 | -1.3% |

Note: Because ECEs only have to file for the first 3 years following an origination event, there are a relatively small number of ECE filings submitted each year. This small number of ECE filings means that relatively few ECEs dropping in and out of the filing population can cause large percentage changes.

[5] Unique filings by ECEs and their participants increased from Statistical Year 2022 to Statistical Year 2023. This increase occurred due to participants doubling in the second largest ECE and three ECEs that submitted an intention to begin operating in an additional state. These three ECEs accounted for nearly 30 percent of ECE participants in 2023, all having at least 9,000 participants. Because ECEs only have to file for the first 3 years following an origination event, there are a relatively small number of ECE filings submitted each year. This small number of ECE filings means that relatively few ECEs dropping in and out of the filing population can cause large percentage changes.

## 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. In this report, the Department identified 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. Several sections of the Form M-1 require EIN reporting 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 is exempted from the MEWA definition 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) and accompanying regulations at 29 CFR 2510.3–40.
- **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 purposes for filing the Form M-1.
  - **Annual:** An annual report is the annual filing MEWAs and certain ECEs are required to submit by March 1. For ECEs, the annual filing is required for the first 3 years after an origination.
  - **Amended:** A filing submitted to correct errors and/or omissions on a previously filed Form M-1.
  - **Extension:** The Department may grant a one-time extension and provides the filer 60 days beyond the deadline to complete and submit the Form M-1. The extension request 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.[6]
  - **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 filing submitted to indicate that the MEWA or ECE does not intend to file the Form M-1 in the following year due to entity termination. Alternatively, an ECE may indicate a final filing on its third annual report filing following an ECE origination filing. In that instance, absent a change in circumstances, the ECE is no longer required to file an annual Form M-1 while it continues to operate.



[6] See 29 CFR 2520.101-2(b)(9) which sets forth the details on certain exceptions from this definition.

A single filing may satisfy multiple purposes. Additionally, ECE Originations, ECE Special Filings, and MEWA Registrations could require supplemental information for certain underlying events.

- **Form 5500 (Annual Return/Report):** An annual report filed with the Department by employee benefit plans that contains information on a plan's assets, contributions, the number of participants, service providers, and insurance contracts, among other attributes. Plan MEWAs are required to file a Form 5500 in addition to the Form M-1. ECEs that meet the definition of an employee benefit plan and are established or maintained under or pursuant to one or more collective bargaining agreements would also be required to file a Form 5500.
- **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., 2023 Form M-1).
- **Fully Insured:** In this report, the Department identified entities as fully insured when they report all states listed in Part II 17a as fully insured in Part II 17g for each state.[7] (See Table 2A in Appendix A).
- **Headquarters:** The geographic location of the address the MEWA or ECE reports in Part II 1a, which the Department interprets as the entity's headquarters.
- **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.[8]
- **Multiple Employer Welfare Arrangement (MEWA):** An employee welfare benefit plan or other arrangement that provides welfare benefits to the employees of two or more unrelated employers as defined in ERISA section 3(40)(A).[9]
- **Non-Plan MEWA:** A MEWA that does not meet the ERISA definition of an "employee welfare benefit plan" under section 3(1) of ERISA. Typically, Non-Plan MEWAs cover a collection of separate employee welfare benefit plans maintained by individual employers.
- **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 meets the ERISA definition of "employee welfare benefit plan" under section 3(1) of ERISA.[10]
- **Plan Number (PN):** The PN is a three-digit number that is self-assigned by the plan administrator for the entity. The PN is reported in Part II 1d to distinguish among different plans that use the same EIN.

[7] 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/m1-2023.pdf.
[8] See 29 C.F.R. § 2590.701-2, https://www.ecfr.gov/current/title-29/subtitle-B/chapter-XXV/subchapter-L/part-2590/subpart-B/section-2590.701-2.
[9] See 29 U.S.C. § 1002(40). Section 3(40) sets forth certain exceptions from this definition.
[10] See 29 U.S.C. § 1002(1).

- **Professional Employer Organization (PEO):** An organization that contracts with client employers to provide a range of human resource management, payroll, administrative, and employee benefit services to client employers and the employees of the client employers. A PEO plan or arrangement that offers or provides health coverage to employees of two or more client employers, or employees of both the PEO and one or more client employers, is a MEWA under Section 3(40) because it offers or provides benefits to employees of two or more employers.[11]

- **Statistical Year:** The 2023 Statistical Year refers to the specific time period of filings included in this bulletin. The time period criteria are slightly different for the annual vs. non-annual report filings, because timing requirements for filings vary depending on the specific filing purpose.

  - For "Began Operating" or other registration, origination, or special filings, the reference period is all filings submitted during calendar year 2023.

  - For annual reports, an entity has a 2023 Statistical Year if it files for the January 1 to December 31, 2023, time frame, which would be appropriate for entities with a calendar year plan year or for entities that operate on a fiscal year but choose to report on a calendar year basis.[12]

  For entities that choose to report on their specific fiscal year, they are considered a 2023 Statistical Year filer if they operate for at least 6 continuous months in 2023. The following table shows examples of potential operating years and the associated statistical year.

| If, for example, the entity follows: | Then the statistical year is: |
|---|---|
| Calendar Year Jan. 1–Dec. 31, 2023 | 2023 |
| Fiscal Year Apr. 1, 2022–Mar. 31, 2023 | 2022 |
| Fiscal Year July 1, 2022–June 30, 2023 | 2023 |
| Fiscal Year Apr. 1, 2023–Mar. 31, 2024 | 2023 |

  Because Form M-1 Annual Reports are required for all MEWAs that provide medical benefits and some ECEs (depending on the origination event date), the annual report statistics for the 2023 Statistical Year give an indication of the number of entities that actively provided benefits for 6 continuous months or more during the period from January 1 to December 31, 2023.

- **Stop-Loss:** An insurance product that provides protection for self-insured employers or plans by serving as a reimbursement mechanism for catastrophic claims exceeding pre-determined levels. Welfare plans subject to the Form 5500 reporting requirements report information about their stop-loss insurance on line 8i of the Schedule A, Part III, Welfare Benefit Contract Information.

- **Underlying Events:** Refers to certain events that more specifically describe what prompts an entity to submit a MEWA Registration, ECE Origination, or ECE Special Filing. Filers are asked to provide information about these underlying events when submitting the Form M-1. The possible events are:
  (1) began operating
  (2) began operating in any additional state
  (3) merged with another MEWA/ECE
  (4) 50 percent or greater increase in participants receiving medical benefits; and
  (5) material change.

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[11] See 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.

[12] 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/m1-2023.pdf, Section 2: When to file, pg.8.

## INTRODUCTION

Multiple employer welfare arrangements (MEWAs) are entities that offer or provide welfare benefits (for example, health, disability, or life insurance benefits) to the employees of two or more employers (including one or more self-employed individuals), or to their beneficiaries. However, the term does not include any such plan or other arrangement that is established or maintained 1) under or pursuant to one or more agreements that the Secretary of Labor finds to be collective bargaining agreements, 2) by a rural electric cooperative, or 3) by a rural telephone cooperative association.[13] Administrators of MEWAs that provide medical benefits must electronically file the Form M-1 with the Department of Labor 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 collective bargaining agreement basis mentioned above.[14] Administrators of ECEs that provide medical benefits must file for the first 3 years after origination events, which include beginning operations, participant increases of 50 percent or more, or mergers with other entities. ECE administrators must also file to indicate expansion into a new state or other material change, if those occur within the 3-year filing period.[15]

Form M-1 reporting is required under the authority of 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, including benefits administration, actuarial services, 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. The Form M-1 reporting provides critically important information that helps both the Department and state insurance regulators protect consumers by identifying new entrants in states, growth in these entities, solvency risks, and other relevant concerns.

This bulletin provides a snapshot of MEWAs and ECEs that filed the Form M-1 regarding Statistical Year 2023. Beginning with the 2018 Form M-1 Bulletin, the Department has used a consistent methodology for defining the filing time period covered by the bulletins. Figure 1 below depicts the filing periods for the 2023 Statistical Year Form M-1 filings using the current methodology.

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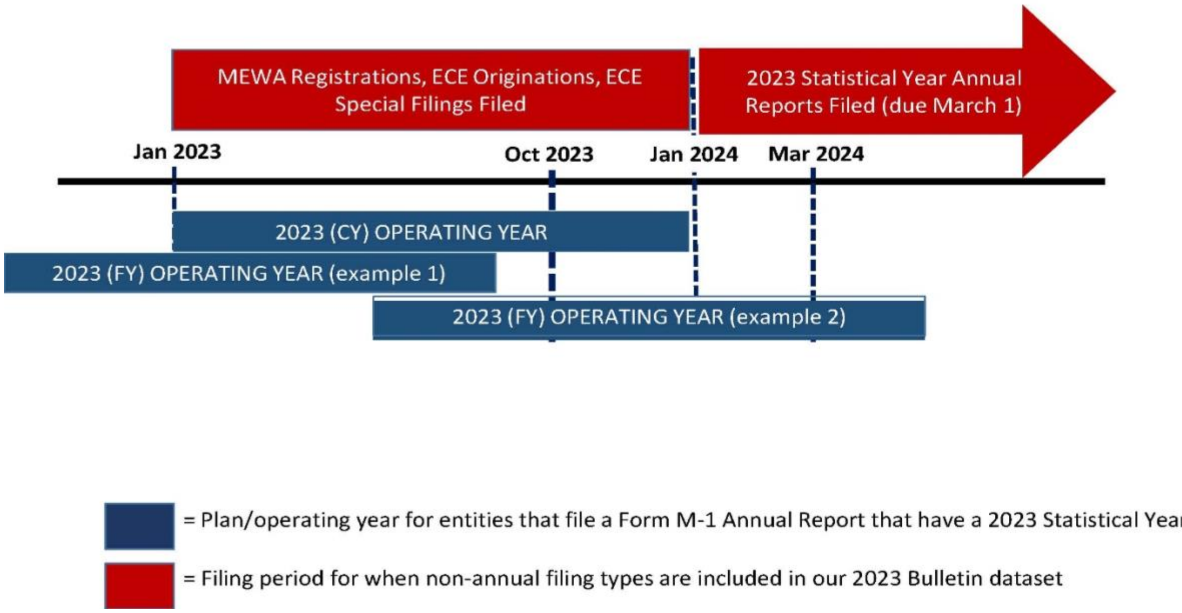
[13] See section 3(40) of the Employee Retirement Income Security Act of 1974 (ERISA).
[14] Under section 3(40)(A)(i) of ERISA, the term MEWA does not include any plan or arrangement that is established or maintained under or pursuant to one or more such collective bargaining agreements. The Department issued a regulation setting forth criteria that represent a finding by the Secretary whether an arrangement is an employee welfare benefit plan established or maintained under or pursuant to one or more collective bargaining agreements. See 29 C.F.R. § 2510.3-40.
[15] If an ECE undergoes an origination event (began operating, 50 percent increase in covered enrollees, or merger), a new 3-year filing period starts.

**Figure 1:** Filing Periods Captured by the 2023 Form M-1 Bulletin




A 2023 Form M-1 Annual Report, though filed in 2024, provides information about the 2023 operating year for MEWAs and ECEs. For consistency, this bulletin reports on registration, origination, and special filing events that occurred during the 2023 operating year (see Section I: Total Filings, Number of Filings, and Filing Purposes for more information about the required timing of these filing events).

For example, if a MEWA had a 50 percent or greater increase in participants in June of its 2023 operating year, the MEWA is required to notify the Department within 30 days of the increase occurring. This means a registration filing would need to occur no later than July 2023. By limiting special filing event filings to those submitted during 2023, this bulletin captures the activity of entities with a 2023 Statistical Year.

The Form M-1 filings required by entities that express an intent to begin operations are harder to link directly to the activity of entities that are operating during 2023. "Began Operating" filings (as they are referred to throughout the report) are not required to indicate on the Form M-1 when the entity will begin offering health benefits. Therefore, the timing of the filing is only an approximation of when an entity will begin its operating year. However, information about MEWAs and ECEs that are newly forming are included in this report, with the criteria that they submitted their "Began Operating" filing during calendar year 2023.

Because a unique MEWA or ECE may submit multiple Form M-1s in a single year, looking only at the number of filings or most recent filings would overstate the number of these entities and mask changes in their funding type, state distributions, and the number of participants. Also, because ECEs are not required to file every year, this bulletin significantly understates the total number of ECEs and participants in entities that qualify as ECEs.

In general, this bulletin reports information as submitted in the 2023 Form M-1 filings, without corrections or edits. However, the Department makes clear when it deviates from this practice.

All sections of this bulletin present statistics about the Statistical Year 2023 Form M-1 filing population.

- Section I presents the total number of filings and the number of unique entities.
- Section II focuses on entities that indicated they began operating.
- Section III presents information on MEWA Registrations, ECE Originations, ECE Special Filings, and entities indicating material changes.
- Section IV describes annual reports, including information on service providers, funding, participant counts, and Form 5500 matches.
- Section V presents trends in unique entities by plan type, plan participants for total filings and the share of MEWAs that reported not being fully insured since 2018.

## SECTION I: TOTAL FILINGS

The different types of entities that are required to file the Form M-1—Plan MEWAs, Non-Plan MEWAs, and certain ECEs[16]—have different requirements for filing. Administrators of MEWAs that provide medical benefits must file the Form M-1 annually. The administrator of an ECE that provides medical benefits must file the Form M-1 in each of the first 3 years after the ECE originates. Additional filings for either MEWAs or ECEs might 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 Statistical Year 2023, there were 939 Form M-1 filings, a nearly 2 percent decrease from Statistical Year 2022. Plan MEWAs submitted the vast majority (nearly 92 percent) of total filings, while Non-Plan MEWAs and ECEs represented 8 percent of filings. From 2022 to 2023, filings by Plan MEWAs and Non-Plan MEWAs decreased by 1 percent and 7 percent, respectively. See Table 2B in Appendix B.

**Table 2:** Form M-1 Filings by Entity Type, Total Filings for Statistical Year 2023

| Entity Type | Filing Count | Share |
|---|---|---|
| Plan MEWA | 863 | 91.9% |
| Non-Plan MEWA | 64 | 6.8% |
| ECE | 12 | 1.3% |
| Total | 939 | 100.0% |

### NUMBER OF FILINGS AND FILING PURPOSES

While there are several different events that require filing the Form M-1, a single filing may be submitted for multiple filing purposes in cases where that filing can be made in accordance with the timing requirements for each purpose. This situation can occur, for instance, if an entity submits its annual report and has also changed service providers.

All MEWAs and certain ECEs that provide medical benefits are required to file a Form M-1 Annual Report.[17] In addition to the annual report filing requirement, MEWAs also must file the Form M-1:

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.

[16] See 29 C.F.R. § 2510.3–40.

[17] For a general discussion of the filing requirements, see 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.

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 the Form M-1:

1. Thirty days prior to operating with regard to the employees of two or more employers.
2. Within 30 days of operating following a merger with another ECE (unless all of the ECEs that participate in the merger 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 and all merging ECEs originated at least 3 years prior to the merger).

The second and third events listed above will extend or restart the 3-year filing period for ECEs. If either event occurs, then an ECE must file the Form M-1 even if it falls outside of the 3-year period.

ECEs must also update the Form M-1 within 30 days of experiencing a special filing event, which is defined as a material change or knowingly beginning to operate in any additional state. Only special filing events that occur during the 3-year origination period need to be reported on the Form M-1, and their occurrence does not restart the 3-year filing period clock.

Part I Question A of the Form M-1 asks filers to identify the purpose or type of filing, for which there are four possible responses—Annual Report, MEWA Registration, ECE Origination, and ECE Special Filing. As shown in Table 3, the majority of all filings were submitted with the purpose of fulfilling the annual reporting requirement. From Statistical Year 2022 to Statistical Year 2023, the number of annual reports and MEWA registrations decreased by nearly 1 percent and nearly 12 percent, respectively. See Table 3B in the Appendix B.

**Table 3:** Form M-1 Filings by Filing Purpose, Total Filings for Statistical Year 2023

| Filing Purpose | Filing Count | Share |
|---|---|---|
| Annual Report | 850 | 90.5% |
| MEWA Registration | 85 | 9.1% |
| ECE Origination | 0 | 0.0% |
| ECE Special Filing | 5 | 0.5% |

Note: Percentages will not total 100% as entities may indicate multiple reasons for filing.[18]

There are several other filing purposes not listed in Table 3 that may be indicated on a Form M-1 submission, but these are always done in conjunction with one of the four purposes described above. Specifically, a MEWA or ECE may file an amended report if errors need to be corrected from a previously filed Form M-1, file a request for a one-time extension, or signify that the filing is a final report if the administrator does not intend to file the Form M-1 next year.

[18] One MEWA checked both "MEWA Registration" and "Annual Report" on their Form M-1.

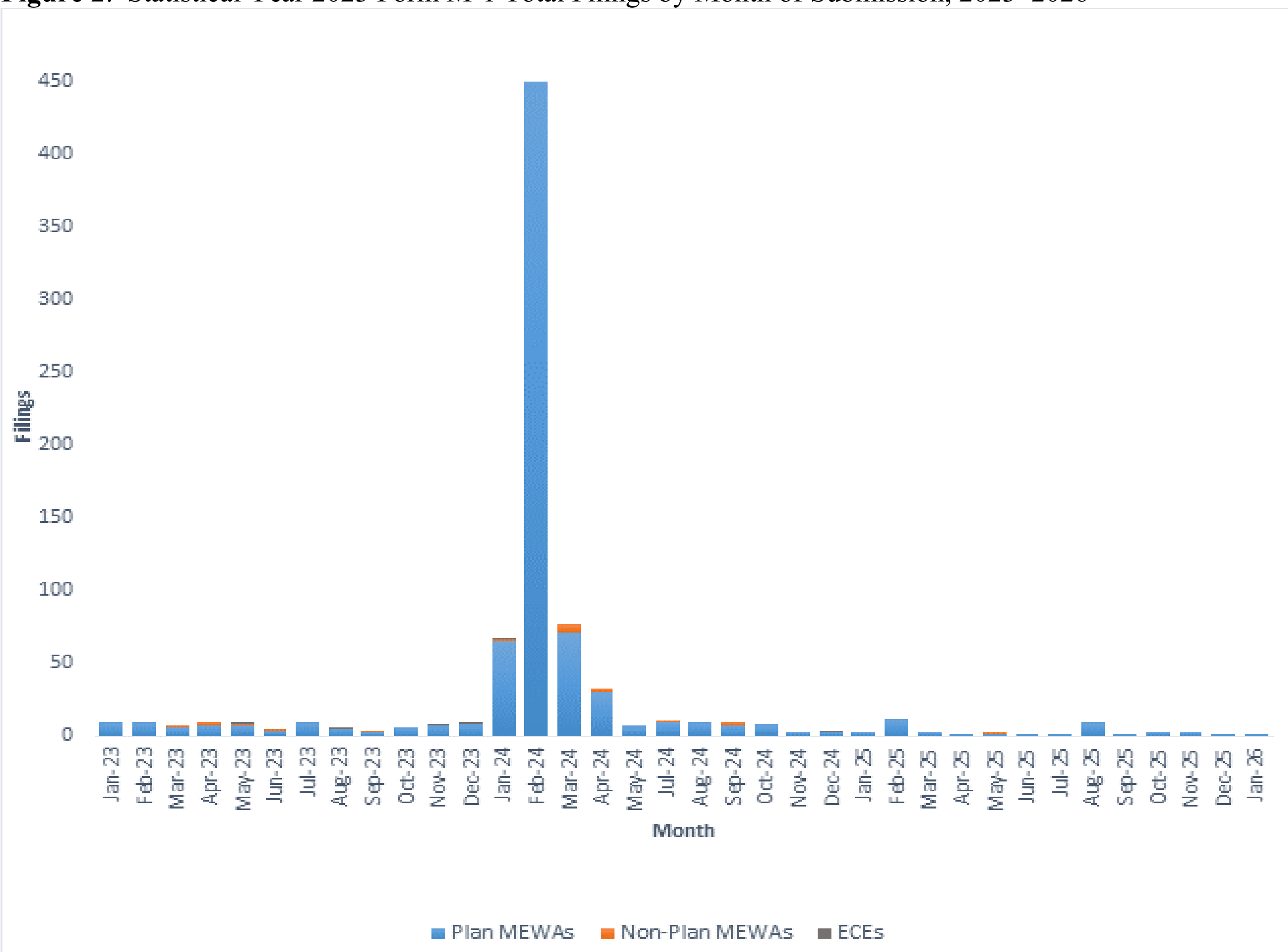
Included in this report are 41 filings that checked "amended" and 35 that checked "extension." The vast majority of extensions are associated with annual reports and were filed in February or March.[19]

The Department has determined that a significant number of filers indicate a submission is a final report while continuing to file in subsequent years. Because of the ambiguity in the final report numbers, the Department did not include statistics on the final report numbers in this bulletin.

## TIMING OF FILINGS

Figure 2 displays the submission months for all 2023 Statistical Year Form M-1 filings, the vast majority of which were submitted between February and March of 2024.[20]

**Figure 2**: Statistical Year 2023 Form M-1 Total Filings by Month of Submission, 2023–2026




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

[19] For Statistical Year 2023, 33 of the 35 extension filings were associated with an annual report; two were associated with a MEWA Registration.

[20] Since annual reports comprise the majority of all filings and are due March 1 of the calendar year following the year for which a filing is required, annual reports are a major driver of total filing trends.

## UNIQUE ENTITIES

Due to the existence of multiple filings by individual entities, 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 2023 and identify "unique entities."

The Department relied on a combination of four key variables—EIN, PN, Entity Name, and Entity Address—to match across filings. While the Department largely relied on this methodology to automatically generate matches, it used manual review in instances where there was ambiguity. For more details on the Entity Identification process, please see Appendix A.

Table 4 displays the number of filings submitted for each unique entity, shown by entity type. While the vast majority of entities submitted a single filing, one unique Plan MEWA submitted nine Form M-1s for Statistical Year 2023. Plan MEWAs submitted the most filings, 737, with nearly 87 percent of unique Plan MEWAs submitting one filing, 11 percent submitting two, and 2 percent submitting three or more times.

Among the 49 unique Non-Plan MEWAs that filed, nearly 76 percent submitted one filing, and 24 percent submitted two or more times. ECEs filed the least: eight unique entities, with all, except one, submitting once.

**Table 4:** Unique Entities by Number of Filings, Total Filings for Statistical Year 2023

| Entity Type | Filings | | | | | Total |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 9 | |
| Plan MEWA | 638 (86.6%) | 83 (11.3%) | 10 (1.4%) | 5 (0.7%) | 1 (0.1%) | 737 (100.0%) |
| Non-Plan MEWA | 37 (75.5%) | 9 (18.4%) | 3 (6.1%) | 0 (0.0%) | 0 (0.0%) | 49 (100.0%) |
| ECE | 8 (88.9%) | 0 (0.0%) | 0 (0.0%) | 1 (11.1%) | 0 (0.0%) | 9 (100.0%) |
| Total | 683 | 92 | 13 | 6 | 1 | 795 |

Note: Percentages will not total 100% due to rounding.

For Statistical Year 2023, a total of 795 unique entities submitted the Form M-1, a 1 percent decrease from Statistical Year 2022. Plan MEWAs were the most common entity type, representing nearly 93 percent of all entities filing the Form M-1. This finding is consistent with the distribution of filings, suggesting that the different types of entities filed in a proportionate manner. Non-Plan MEWAs were the next largest type of entity, with 6 percent, and ECEs represented 1 percent of all entities.

From Statistical Year 2022 to Statistical Year 2023, the number of unique Plan MEWAs and Non-Plan MEWAs decreased by nearly 1 percent and 4 percent, respectively. See Table 5B in Appendix B.

**Table 5:** Unique Entities by Entity Type, Total Filings for Statistical Year 2023

| Entity Type | Entity Count | Share |
|---|---|---|
| Plan MEWA | 737 | 92.7% |
| Non-Plan MEWA | 49 | 6.2% |
| ECE | 9 | 1.1% |
| Total | 795 | 100.0% |

## HEADQUARTERS BY STATE

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. Table 6 displays the top headquartered states by entity type, and Figure 3 displays a map of unique entities headquartered in each state. Washington, California, and Texas continued to have the most MEWA and ECE headquarters in Statistical Year 2023. Washington had the most Plan MEWAs, while New York had the most Non-Plan MEWAs.[21] See Table 3A in Appendix A for further details and a full list of states.

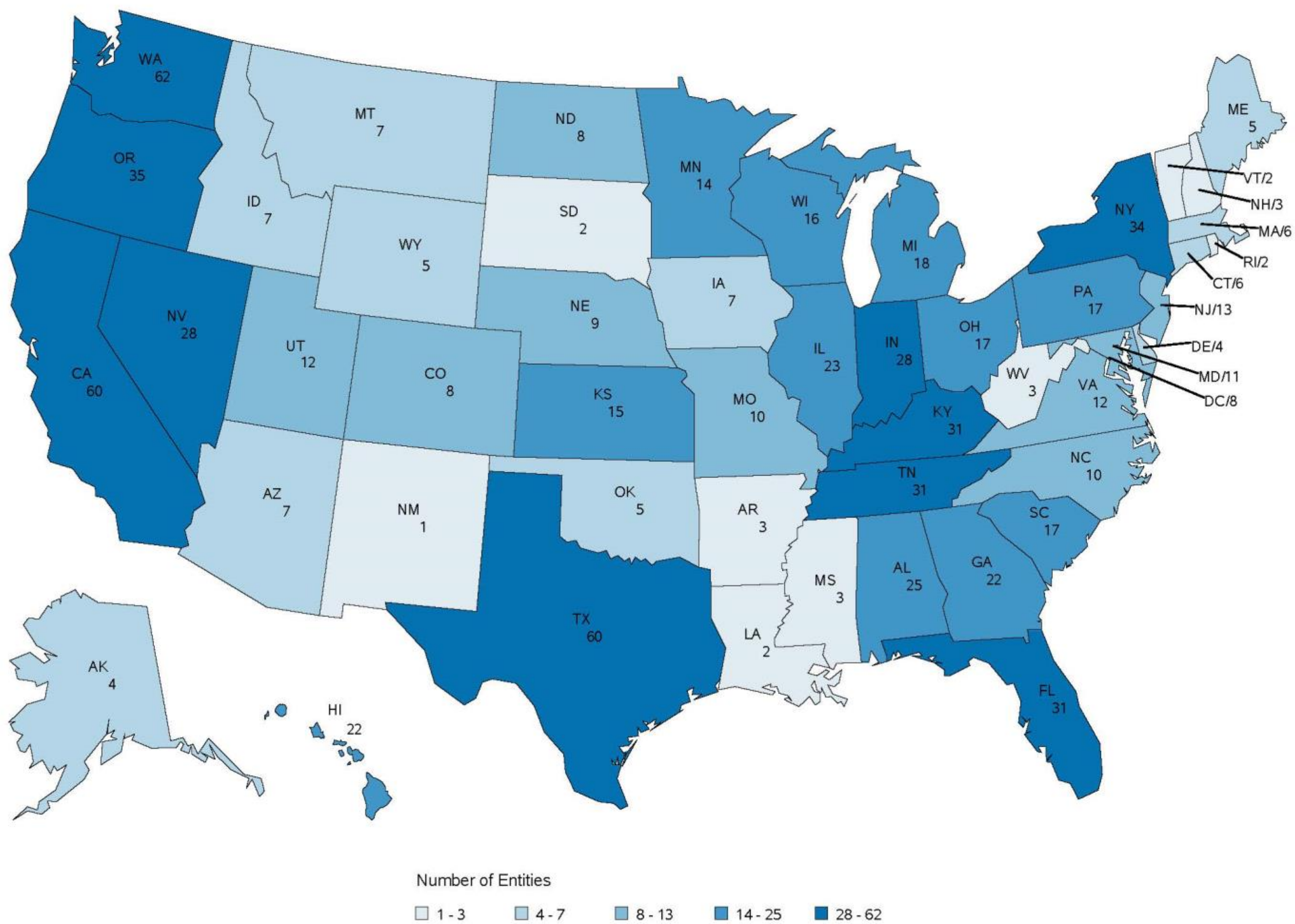
The list of top headquartered states for Statistical Year 2023 is similar to those in Statistical Year 2022. Of the top headquartered states, Oregon had the largest decline in the number of Plan MEWAs from Statistical Year 2022. California continued to have the most ECE headquarters in both Statistical Years 2022 and 2023.[22] See Table 6B in Appendix B.

**Table 6:** Top Headquartered States by Entity Type, Total Filings for Statistical Year 2023

| State | Plan MEWA | Non-Plan MEWA | ECE | Total |
|---|---|---|---|---|
| Washington | 60 | 0 | 2 | 62 |
| California | 51 | 6 | 3 | 60 |
| Texas | 57 | 3 | 0 | 60 |
| Oregon | 35 | 0 | 0 | 35 |
| New York | 22 | 11 | 1 | 34 |
| Florida | 30 | 1 | 0 | 31 |
| Kentucky | 30 | 1 | 0 | 31 |
| Tennessee | 31 | 0 | 0 | 31 |
| Indiana | 27 | 1 | 0 | 28 |
| Nevada | 28 | 0 | 0 | 28 |

[21] Because ECEs generally do not have to file after their first 3 years, the most commonly headquartered states for ECEs only represent the filings that were submitted for Statistical Year 2023.
[22] Not only did California have the most ECE headquarters in the list of top states in both statistical years, but it also had the most out of any state.

**Figure 3:** Entity Headquarters by State, Total Filings for Statistical Year 2023




Administrators are also required to list all states where the employers (of the employees receiving coverage) are domiciled and indicate whether a state is "new" to this entity (i.e., not included on a previous Form M-1 filing). The "new state" filing indicator occurs on both newly formed MEWAs as well as existing MEWAs expanding operation into new states. The data from this attribute can be of particular interest to researchers and regulators as it may indicate expansion into new markets.

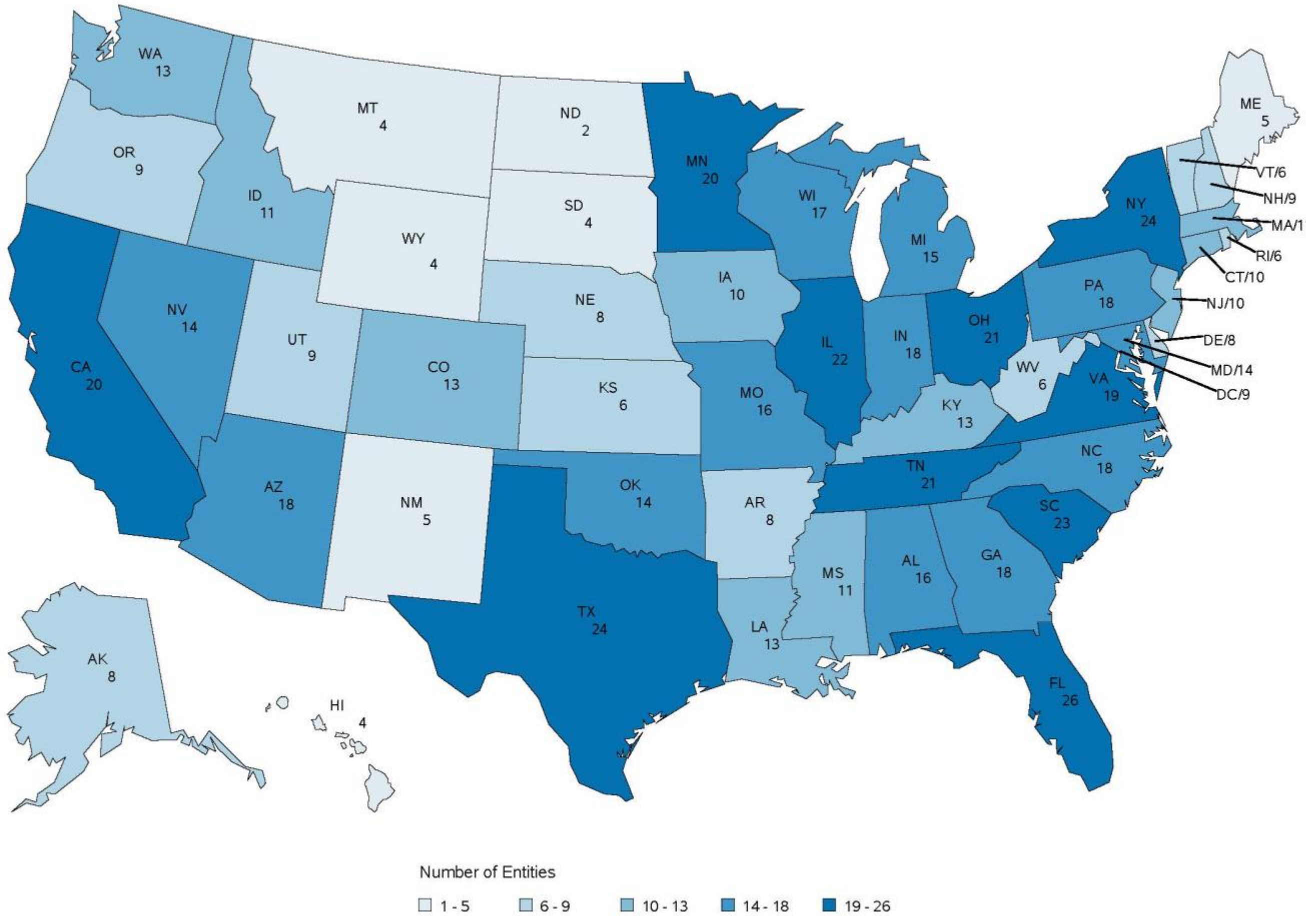
Some entities filing to begin operations might include all states that they intend to have a presence in but may not ultimately operate in all states listed. Entities might also neglect to check the "new state" box when submitting their filings, though the Form M-1 instructions require it. As such, this reporting might not accurately reflect the number of states that MEWAs and ECEs expanded into during Statistical Year 2023.

Table 7 shows the top states with entities that indicated "new state," while Figure 4 displays all the states where entities checked "new state." Slightly fewer entities, but a similar share, indicated operating in a new state in Statistical Year 2023 than Statistical Year 2022. Of the 795 unique entities, 177 (22 percent) indicated operating in a new state in 2023. In 2022, of the 805 unique entities, 181 (22 percent) indicated operating in a new state. Florida had the most entities indicating "new state." See Table 7B in Appendix B.

**Table 7:** Top States of Entities Indicating "New State" by Entity Type, Total Filings for Statistical Year 2023

| State | Plan MEWA | Non-Plan MEWA | ECE | Total |
|---|---|---|---|---|
| Florida | 23 | 2 | 1 | 26 |
| New York | 21 | 3 | 0 | 24 |
| Texas | 23 | 1 | 0 | 24 |
| South Carolina | 22 | 1 | 0 | 23 |
| Illinois | 20 | 1 | 1 | 22 |
| Ohio | 19 | 2 | 0 | 21 |
| Tennessee | 20 | 1 | 0 | 21 |
| California | 16 | 3 | 1 | 20 |
| Minnesota | 20 | 0 | 0 | 20 |
| Virginia | 16 | 3 | 0 | 19 |

**Figure 4:** Entities Indicating "New State," Total Filings for Statistical Year 2023



## PARTICIPANTS

The Form M-1 requires entities to report the total number of participants receiving medical benefits. In the case of multiple filings, the reported information might indicate growth or decline in MEWA or ECE participation. In this section, the Department counted the largest number of participants reported on all entities' Statistical Year 2023 filings.[23] See Appendix A for further details.

During Statistical Year 2023, MEWAs and ECEs reported nearly 3 million participants, a roughly 8 percent increase from Statistical Year 2022.[24] Plan MEWAs, which comprise nearly 93 percent of entities and include Professional Employer Organization (PEO) benefit arrangements, accounted for 83 percent of reported participants.[25] The average Plan MEWA reported 3,374 participants.

The three largest Plan MEWAs, together comprising 40 percent of the total participants for this entity type, each reported more than 200,000 participants. The next largest Plan MEWA reported roughly 65,000 participants. The three largest Plan MEWAs all appear to be PEO benefit plans, based both on publicly available information about the entities and the Plan MEWAs' own acknowledgement of their PEO status in their Form M-1 attachments.[26] Excluding the three largest Plan MEWAs, the average Plan MEWA had 2,038 participants.

The largest Plan MEWA experienced a 62 percent increase in participants between 2022 and 2023, growing from 331,023 to 537,731 participants. While the Department does not typically highlight individual entities in this bulletin, the participant growth attributable to this one Plan MEWA had an outsized contribution to the overall participant growth between 2022 and 2023.

Non-Plan MEWAs reported fewer total participants than Plan MEWAs but were generally larger than Plan MEWAs, with an average size of 7,582 participants, twice as many participants as the average Plan MEWA. In 2023, consistent with last year, filings indicate that, on average, ECEs were the largest entities, followed by Non-Plan MEWAs, and then Plan MEWAs. See Table 8B in Appendix B.

[23] In contrast, Section IV: Annual Reports presents the number of participants reported in the annual filing, the total of which is slightly lower than the largest participant count reported on all entities' Form M-1 filings included in the Statistical Year 2023.
[24] The participant count is determined using the largest number of participants reported on all entities' Form M-1 filings in a given year.
[25] Depending on the facts, a PEO-sponsored MEWA may be an arrangement that provides benefits, similar to an insurance company, to a collection of separate ERISA-covered single employer plans sponsored by the individual client employers, or the PEO-sponsored MEWA may itself be an ERISA-covered multiple employer plan (see 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 pg. 23). This section doesn't assert whether a PEO MEWA is a plan or not but rather observes whether Plan MEWA filings are submitted by sponsors that appear to be PEOs.
[26] Though the three largest Plan MEWAs are PEOs, this bulletin does not mean to suggest that they are the only PEOs.

**Table 8:** Total Participants by Entity Type and Size, Total Filings for Statistical Year 2023

| Entity Type | Entity Counts | Participant Counts | % Total | Average Entity Size | Median Entity Size | Min | Max |
|---|---|---|---|---|---|---|---|
| Plan MEWA | 737 | 2,486,850 | 83.1% | 3,374 | 580 | 0 | 537,731 |
| Non-Plan MEWA | 49 | 371,541 | 12.4% | 7,582 | 1,947 | 0 | 51,246 |
| ECE | 9 | 134,940 | 4.5% | 14,993 | 9,121 | 0 | 68,071 |
| Total | 795 | 2,993,331 | 100.0% | 3,765 | 632 | 0 | 537,731 |

## SECTION II: “BEGAN OPERATING” FILINGS

### NUMBER OF FILINGS AND FILING PURPOSES

A MEWA or ECE must submit a Form M-1 filing that indicates its intent to begin operating 30 days prior to the event. This filing alerts the Department and state insurance regulators to new entrants into insurance markets, which can give states and regulators time to communicate with these new entities before they begin operation. The statistics presented throughout this section concern only entities that indicated an intent to begin operating in a filing submitted in 2023.

Plan MEWAs submitted nearly 89 percent of the 52 filings indicating an intent to begin operations during Statistical Year 2023. “Began Operating” filings increased by 2 percent from Statistical Year 2022, with filings by Non-Plan MEWAs increasing from one in 2022 to six in 2023, while filings by Plan MEWAs decreased by 8 percent. No ECEs indicated an intent to begin operating. See Table 9B in Appendix B.

**Table 9:** Form M-1 Filings by Entity Type, “Began Operating” Filings for Statistical Year 2023

| Entity Type | Filing Count | Share |
|---|---|---|
| Plan MEWA | 46 | 88.5% |
| Non-Plan MEWA | 6 | 11.5% |
| ECE | 0 | 0.0% |
| Total | 52 | 100.0% |

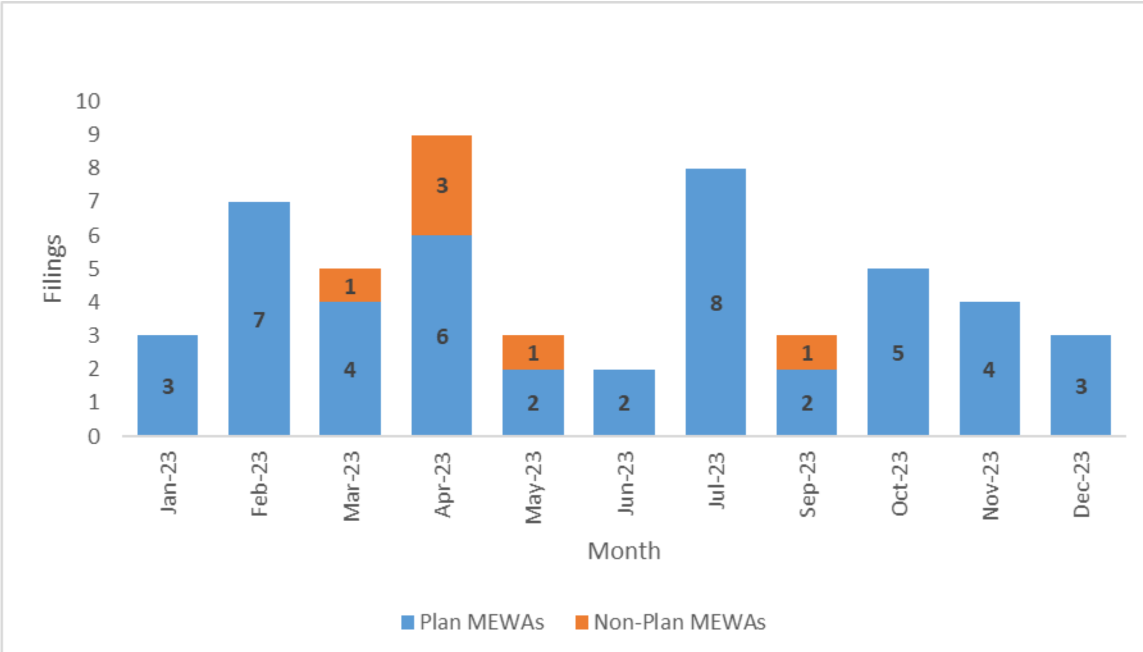
### TIMING OF FILINGS

Although the filing time period for this bulletin’s “Began Operating” filings was January 1 through December 31, 2023, this section looks more closely at which months entities submitted these “Began Operating” filings. The Department expects entities to submit these filings 30 days before an entity begins its operating year. Because the majority of entities operate from January 1 to December 31, the Department expects that most newly formed entities should register as “Began Operating” no later than December 1 of the prior year.

Figure 5 shows the distribution of the “Began Operating” subset of registration and origination filings for Statistical Year 2023. April, February, and July had the most “Began Operating” filings,[27] most of which were Plan MEWAs. Nearly 46 percent of all Plan MEWA “Began Operating” filings were filed in these months. A total of six Non-Plan MEWA filings with this underlying reason were submitted, with half occurring in April 2023. No ECEs submitted any “Began Operating” filings.

[27] Since Statistical Year 2019, the Department has noticed that entities often submitted “Began Operating” filings after beginning to operate. In Statistical Year 2018, the largest percentage of entities that submitted “Began Operating” filings did so in November (nearly 23 percent) but in all years since then, it has been more common for entities to indicate an intent to begin operating closer to the due date of annual reports. Over the 6-year period, 13 percent of entities filed these types of filings in February, nearly 12 percent in November, and 10 percent in March.

**Figure 5**: Entity Type by Month of Submission, "Began Operating" Filings for Statistical Year 2023




Note: No ECEs submitted a "Began Operating" filing.

## UNIQUE ENTITIES

Table 10 displays the number of filings for the 48 unique entities that indicated "Began Operating." Plan MEWAs submitted the most of these types of filings, with all but four of the 42 unique entities submitting one filing.[28] Six unique Non-Plan MEWAs submitted a filing with this underlying reason.

**Table 10:** Unique Entities by Number of Filings, "Began Operating" Filings for Statistical Year 2023

| Entity Type | Filings | | Total |
|---|---|---|---|
| | 1 | 2 | |
| Plan MEWA | 38 (90.5%) | 4 (9.5%) | 42 (100.0%) |
| Non-Plan MEWA | 6 (100.0%) | 0 (0.0%) | 6 (100.0%) |
| ECE | 0 (0.0%) | 0 (0.0%) | 0 (100.0%) |
| Total | 44 | 4 | 48 |

For Statistical Year 2023, a total of 48 unique entities submitted filings indicating "Began Operating," a 2 percent increase from Statistical Year 2022. Plan MEWAs were the most common entity type, representing nearly 88 percent of these filings, with Non-Plan MEWAs comprising nearly 13 percent. See Table 11B in Appendix B.

[28] Though most entities submitting "Began Operating" filings do so only once, it is possible that a second such filing may be needed to amend or add to previously submitted information. A review of the four Plan MEWAs with two "Began Operating" filings confirms this is the case, with only one MEWA appearing to report identical information between the two filings.

**Table 11:** Unique Entities by Entity Type, "Began Operating" Filings for Statistical Year 2023

| Entity Type | Entity Count | Share |
|---|---|---|
| Plan MEWA | 42 | 87.5% |
| Non-Plan MEWA | 6 | 12.5% |
| ECE | 0 | 0.0% |
| Total | 48 | 100.0% |

## HEADQUARTERS BY STATE

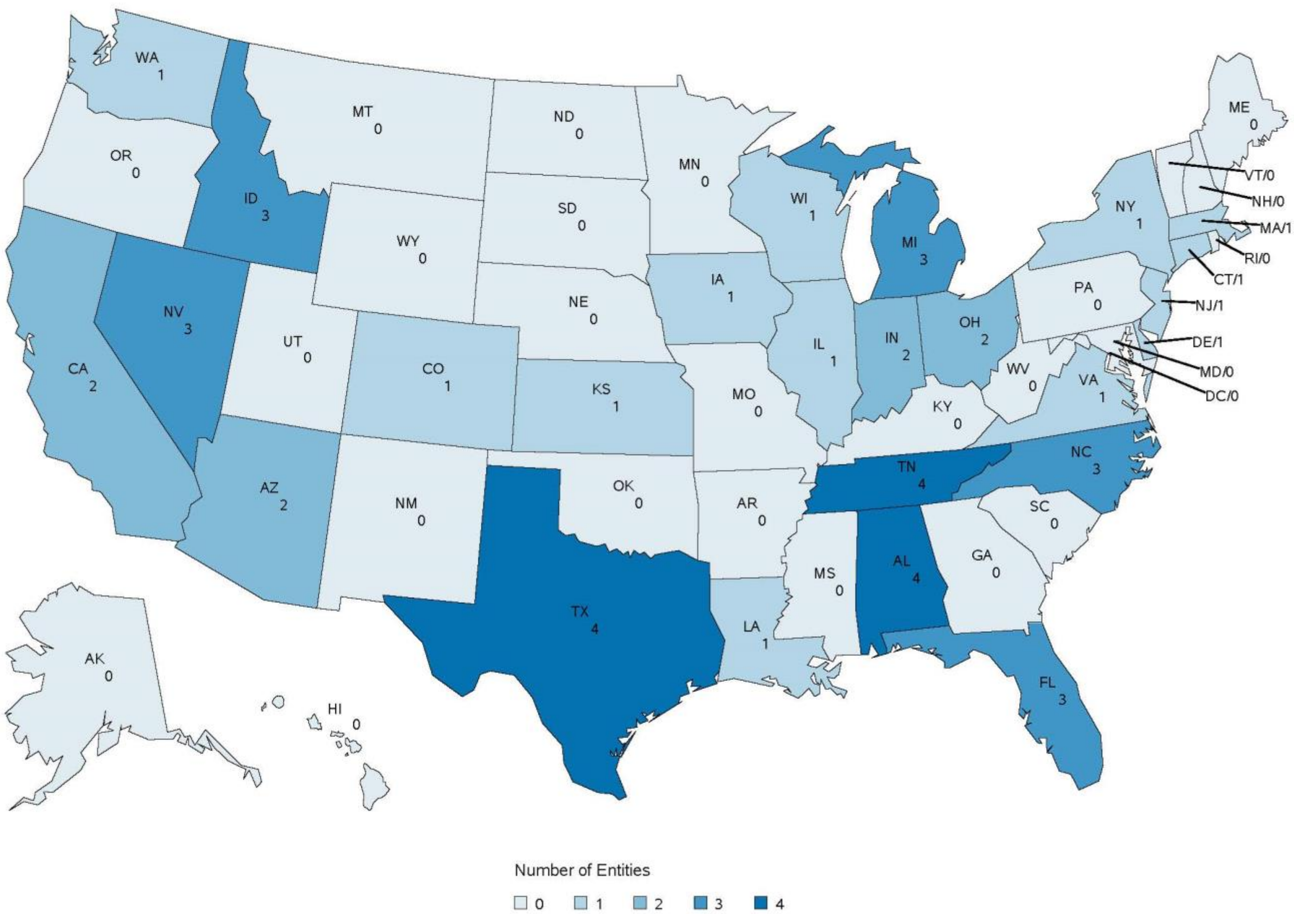
Table 12 displays the top headquartered states by entity type for "Began Operating" filings. Alabama, Tennessee, and Texas were the headquarters of the most Plan MEWAs that indicated they were beginning operations in Statistical Year 2023. Six Non-Plan MEWAs submitted a "Began Operating" filing, with California being the only state with more than one "Began Operating" Non-Plan MEWA.

**Table 12:** Top Headquartered States by Entity Type, "Began Operating" Filings for Statistical Year 2023

| State | Plan MEWA | Non-Plan MEWA | ECE | Total |
|---|---|---|---|---|
| Alabama | 4 | 0 | 0 | 4 |
| Tennessee | 4 | 0 | 0 | 4 |
| Texas | 4 | 0 | 0 | 4 |
| Florida | 3 | 0 | 0 | 3 |
| Indiana | 3 | 0 | 0 | 3 |
| Michigan | 3 | 0 | 0 | 3 |
| Nevada | 3 | 0 | 0 | 3 |
| North Carolina | 3 | 0 | 0 | 3 |
| Arizona | 1 | 1 | 0 | 2 |
| California | 0 | 2 | 0 | 2 |
| Indiana | 2 | 0 | 0 | 2 |
| Ohio | 1 | 1 | 0 | 2 |

Figure 6 displays the state headquarters of entities that submitted a "Began Operating" filing in Statistical Year 2023. Twenty-five states were home to entities that filed a "Began Operating" filing in Statistical Year 2023, with Alabama and Tennessee most frequently reported.

**Figure 6:** Entity Headquarters by State, "Began Operating" Filings for Statistical Year 2023



## SECTION III: REGISTRATION, ORIGINATION, AND SPECIAL FILINGS

### NUMBER OF FILINGS AND FILING PURPOSES

After annual reports, the second most common purpose for filing the Form M-1 was MEWA Registrations (9 percent) while the third most common was ECE Special Filings (0.5 percent). MEWAs and ECEs are required to submit a registration, origination, or special filing in the event of a merger, expansion into a new state, a 50 percent or more increase in participants, or other material changes.

This section presents statistics on all MEWA Registrations, ECE Originations, and ECE Special Filings.[29] "Began Operating" filings, while technically a subset of registrations and originations, are discussed separately in Section II and are not included in the statistics throughout the Section III tables because these types of filings represent a significantly different stage in the life of a MEWA/ECE (using the Form M-1 to express an intent to operate, rather than to report on a change for an existing entity).

When submitting non-annual report filings, administrators are instructed to specify which event has triggered the filing requirement. The Form M-1 groups the events into MEWA Registrations, ECE Originations, and ECE Special Filings (for a screenshot of this section of the Form M-1, see Appendix A). Table 13 displays the possible responses under each filing purpose. This section refers to the specific information requested about the reason for filing a registration, origination, or special filing as the "underlying event."

**Table 13:** Underlying Event Possibilities for Each Filing Purpose on the Form M-1

| Type of Filing | Material Change | Began Operating in Additional State | 50% Increase in Covered Employees | Merger |
|---|---|---|---|---|
| MEWA Registrations | ✓ | ✓ | ✓ | ✓ |
| ECE Originations | | | ✓ | ✓ |
| ECE Special Filings | ✓ | ✓ | | |

In Statistical Year 2023, MEWAs and ECEs submitted a total of 39 registrations, originations or special filings, a decline of nearly 19 percent from Statistical Year 2022.[30] Plan MEWAs submitted 33 filings, 15 percent fewer filings than in 2022, and one Non-Plan MEWA submitted a single filing, 8 fewer than in 2022. While MEWAs submitted fewer of these types of filings, ECEs submitted five filings in 2023, up from zero in 2022. Of the share of registration filings, Plan MEWAs accounted for the majority at nearly 85 percent, with ECEs accounting for nearly 13 percent of filings, and Non-Plan MEWAs accounting for nearly 3 percent. See Table 13B in Appendix B.

[29] According to the Form M-1, an ECE Origination occurs when an ECE begins operating, has a 50 percent increase in covered employees, or merges with another entity. These three events are grouped together as an "origination" because they all prompt the 3-year filing requirement to start anew for ECEs. For this section, the Department summarizes ECE Origination filing data for the non-"Began Operating" filing reasons.
[30] This decline doesn't include "Began Operating" filings. If "Began Operating" filings were included, the decline would be 8 percent.

**Table 14:** Form M-1 Filings by Entity Type, MEWA Registrations, ECE Originations and Special Filings for Statistical Year 2023

| Entity Type | Filing Count | Share |
|---|---|---|
| Plan MEWA | 33 | 84.6% |
| Non-Plan MEWA | 1 | 2.6% |
| ECE | 5 | 12.8% |
| Total | 39 | 100.0% |

Note: Excludes filings that indicated "Began Operating."

The Form M-1 does not ask filers to specify the exact material change that prompted the need to file. However, the Form M-1 instructions provide that any custodial or financial information in Part II that is different from the information provided in the most recently filed Form M-1 is considered a material change.

Table 15 displays the prevalence of the reported underlying events for registration, origination, and special filings, by entity type. Among MEWA and ECE filings in Statistical Year 2023, "Began Operating in an Additional State" was the most common event to require a registration filing, followed by "Material Change," and "50% Increase in Covered Employees," with "Merger" being the least common. In 2023, Plan MEWAs and ECEs experienced an increase in only one of the most common underlying events referenced above, "Began Operating in an Additional State". See Table 15B in Appendix B.

**Table 15:** Registration, Origination, and Special Filings by Entity Type and Underlying Events, for Statistical Year 2023

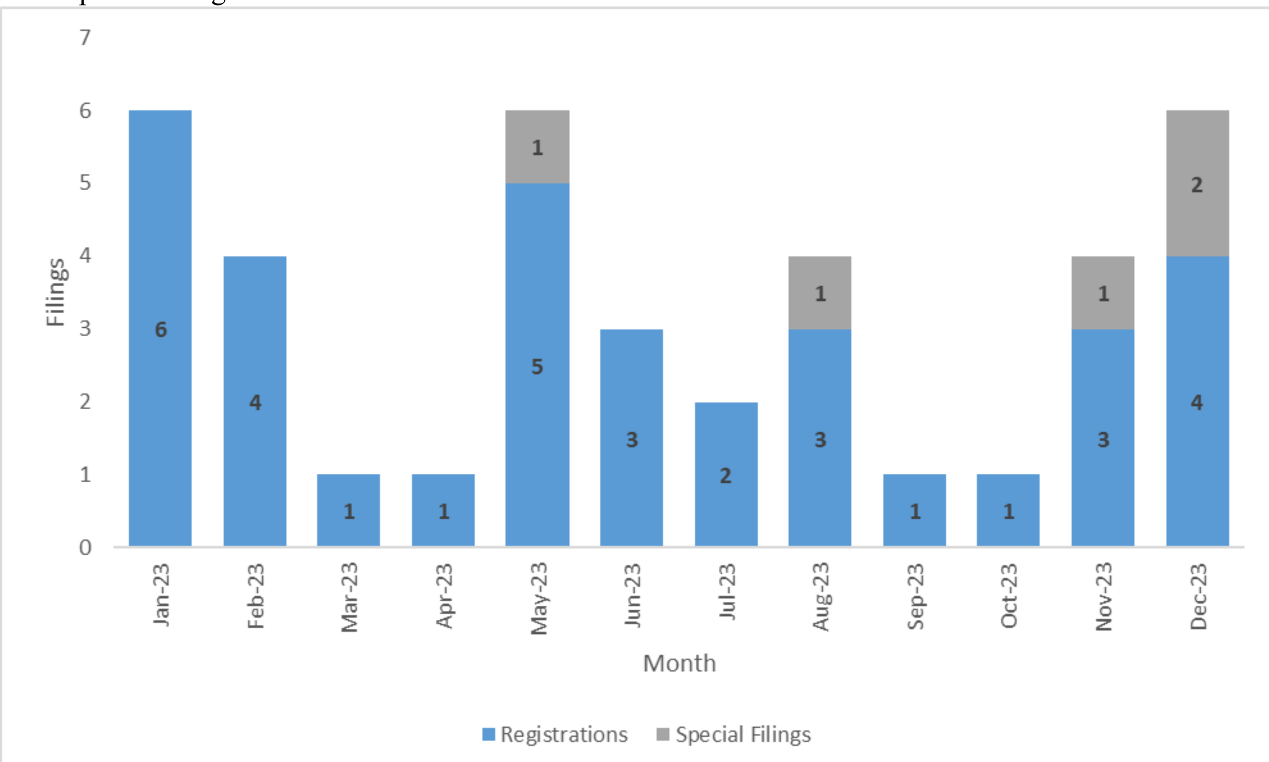
| Entity Type | Material Change | Began Operating in Additional State | 50% Increase in Covered Employees | Merger |
|---|---|---|---|---|
| Plan MEWA | 10 | 18 | 4 | 1 |
| Non-Plan MEWA | 1 | 0 | 0 | 0 |
| ECE | 0 | 5 | 0 | 0 |
| Total | 11 | 23 | 4 | 1 |

Note: Excludes filings that indicate "Began Operating."

## TIMING OF FILINGS

The Department requires entities to submit registration and origination filings within 30 days of a merger, a 50 percent or more increase in the employees covered since the prior calendar year, knowingly operating in a new state, or another material change. These filings may occur throughout the year, as shown in Figure 7, but for Statistical Year 2023, MEWA Registrations were more likely to occur in the months of January and May.

**Figure 7**: Form M-1 Filings by Month of Submission, MEWA Registrations, ECE Originations, and ECE Special Filings for Statistical Year 2023




Note: Excludes filings that indicated "Began Operating."

## UNIQUE ENTITIES

While the majority of entities submitted a single filing indicating a registration, three unique Plan MEWAs submitted three Form M-1s for Statistical Year 2023. Plan MEWAs accounted for 23 of the 27 unique entities that submitted filings, with nearly 70 percent of Plan MEWAs submitting one filing, 17 percent submitting two, and 13 percent filing three times. Two unique ECEs filed once, while one filed three times. Non-Plan MEWAs filed the least with just one filing.

**Table 16:** Unique Entities by Number of Filings, MEWA Registrations, ECE Originations, and Special Filings for Statistical Year 2023

| Entity Type | Filings | | | Total |
|---|---|---|---|---|
| | 1 | 2 | 3 | |
| Plan MEWA | 16 (69.6%) | 4 (17.4%) | 3 (13.0%) | 23 (100.0%) |
| Non-Plan MEWA | 1 (100.0%) | 0 (0.0%) | 0 (0.0%) | 1 (100.0%) |
| ECE | 2 (66.7%) | 0 (0.0%) | 1 (33.3%) | 3 (0.0%) |
| Total | 19 | 4 | 4 | 27 |

Note: Excludes filings that indicated "Began Operating."

For Statistical Year 2023, a total of 27 unique entities submitted filings indicating a registration or special filing, a nearly 21 percent decrease from Statistical Year 2022. Plan MEWAs were the most common entity type, representing 85 percent of the entities, though the number of Plan MEWAs decreased by nearly 12 percent from 2022. ECEs were the next largest type of entity with 11 percent, an increase from no unique filers in 2022 to three in 2023. Non-Plan MEWAs had the lowest share of unique entities, nearly 4 percent, with the number of unique filers decreasing from eight in 2022 to one in 2023. See Tables 16B and 17B in Appendix B.

**Table 17:** Unique Entities by Entity Type, MEWA Registrations, ECE Originations, and Special Filings for Statistical Year 2023

| Entity Type | Entity Count | Share |
|---|---|---|
| Plan MEWA | 23 | 85.2% |
| Non-Plan MEWA | 1 | 3.7% |
| ECE | 3 | 11.1% |
| Total | 27 | 100.0% |

Note: Excludes filings that indicated "Began Operating."

# SECTION IV: ANNUAL REPORTS

## NUMBER OF FILINGS AND FILING PURPOSES

Annual reports are consistently the most commonly reported purpose for a MEWA or ECE to submit the Form M-1. This section presents statistics on all 2023 Statistical Year Form M-1 filings that indicated filing for the purpose of meeting their annual reporting requirements.

For Statistical Year 2023, 850 filings indicated they were annual reports, a nearly 1 percent decline from Statistical Year 2022. This slight decrease in filings occurred across all three entity types.

The vast majority of annual report filings, nearly 93 percent, were for Plan MEWAs, with Non-Plan MEWAs accounting for 7 percent of filings, and ECEs comprising 1 percent. See Table 18B in Appendix B.

**Table 18:** Form M-1 Filings by Entity Type, Annual Report Filings for Statistical Year 2023

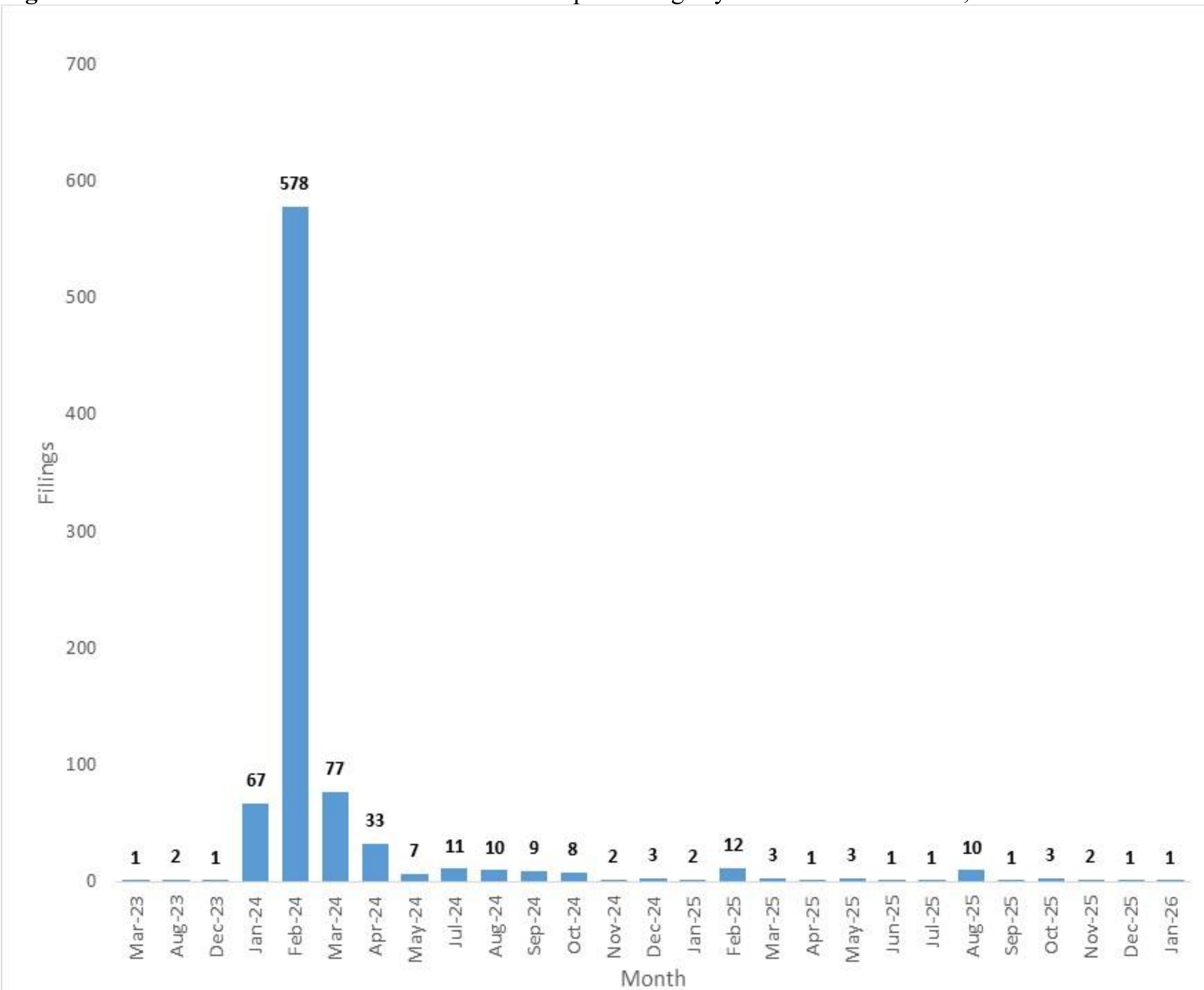
| Entity Type | Filing Count | Share |
|---|---|---|
| Plan MEWA | 786 | 92.5% |
| Non-Plan MEWA | 57 | 6.7% |
| ECE | 7 | 0.8% |
| Total | 850 | 100.0% |

## TIMING OF FILINGS

Annual reports are due March 1 of the calendar year following the year for which a filing is required. Therefore, the distribution of filings for a given statistical year is skewed toward February and March of the following year. For Statistical Year 2023, 77 percent of the annual filing submissions occurred during those months in 2024.

Despite the deadline, annual report filings might come in after that due date for various reasons, such as filing a complete annual report after requesting an extension, amending a previously submitted report, or delinquent reports, etc.

**Figure 8**: Statistical Year 2023 Form M-1 Annual Report Filings by Month of Submission, 2023–2026




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

## UNIQUE ENTITIES

Generally, entities are expected to submit only one annual report per year. However, some entities indicate "annual report" on multiple filings for a statistical year, which can be attributed to requesting an extension or submitting amended/corrected filings. Even when submitting a request for an extension, filers are required to specify the type of filing for which the extension is being requested. The only way to request an extension is to submit a Form M-1, indicate a filing type (e.g., annual report), and check the box that says, "Check here if this is a request for an extension." Therefore, these extension filings count toward the filing totals included in this bulletin.

The majority of entities submitted a single annual report for Statistical Year 2023. Unique Plan MEWAs accounted for 717 of the 772 unique entities that submitted annual reports, with nearly 92 percent submitting one filing, and 8 percent submitting two or more times.

Of the 48 unique Non-Plan MEWAs, 85 percent submitted a single annual report filing, while the remaining 15 percent filed two or more times. Seven unique ECEs submitted annual report filings, with all filing only once.

**Table 19:** Unique Entities by Number of Filings, Annual Report Filings for Statistical Year 2023

| Entity Type | Filings | | | | | Total |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 9 | |
| Plan MEWA | 659 (91.9%) | 54 (7.5%) | 2 (0.3%) | 1 (0.1%) | 1 (0.1%) | 717 (100.0%) |
| Non-Plan MEWA | 41 (85.4%) | 5 (10.4%) | 2 (4.2%) | 0 (0.0%) | 0 (0.0%) | 48 (100.0%) |
| ECE | 7 (100.0%) | 0 (0.0%) | 0 (0.0%) | 0 (0.0%) | 0 (0.0%) | 7 (100.0%) |
| Total | 707 | 59 | 4 | 1 | 1 | 772 |

Note: Percentages will not total 100% due to rounding.

For Statistical Year 2023, a total of 772 unique entities submitted an annual report, a 2 percent decrease from Statistical Year 2022. Plan MEWAs were the most common entity type, representing nearly 93 percent of all annual report filers. Non-Plan MEWAs were the next largest entity type at 6 percent, and ECEs represented 1 percent of annual report filers.

From 2022 to 2023, the number of unique Plan MEWAs and Non-Plan MEWAs filing annual reports decreased by nearly 2 and 6 percent, respectively. See Table 20B in Appendix B.

**Table 20:** Unique Entities by Entity Type, Annual Report Filings for Statistical Year 2023

| Entity Type | Entity Count | Share |
|---|---|---|
| Plan MEWA | 717 | 92.9% |
| Non-Plan MEWA | 48 | 6.2% |
| ECE | 7 | 0.9% |
| Total | 772 | 100.0% |

## FUNDING STATUS

The Form M-1 requires an entity to self-identify its funding status (i.e., fully insured or not fully insured) for each state in which it operates. However, the Form M-1 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 in others, the entity is reported as “Fully Insured - Some States.” For MEWAs and ECEs that indicated the entity was not fully insured in any state, the entity is reported as “Not Fully Insured.” For more details, please see Appendix A.

Entities were generally consistent in how they were funded across states, though the funding varied by entity type. Most MEWAs that submitted an annual report indicated they were fully insured in Statistical Year 2023, with 80 percent of Plan MEWAs and 56 percent of Non-Plan MEWAs indicating being fully insured in all states. ECEs were also likely to be fully insured in all states, with six out of seven entities reporting that funding status.

While the total number of unique entities filing annual reports decreased between Statistical Year 2022 and Statistical Year 2023, the overall mix of funding status remained largely the same. The number of Plan MEWAs and Non-Plan MEWAs that were fully insured in all states decreased in 2023 by nearly 2 percent and 10 percent, respectively. The number of Plan MEWAs that were not fully insured in any state also decreased by almost 1 percent, while the number of Non-Plan MEWAs that were not fully insured in any state remained unchanged. See Table 21B in Appendix B.

**Table 21:** Entities by Entity Type and Funding Status, Annual Report Filings for Statistical Year 2023

| Entity Type | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | 576 (80.3%) | 5 (0.7%) | 135 (18.8%) | 717 (100%) |
| Non-Plan MEWA | 27 (56.3%) | 0 (0.0%) | 21 (43.8%) | 48 (100%) |
| ECE | 6 (85.7%) | 0 (0.0%) | 1 (14.3%) | 7 (100%) |
| Total | 609 | 5 | 157 | 772 |

Note: Percentages will not total 100% due to rounding.

## SERVICE PROVIDERS

The Form M-1 requires filers to provide information on various service providers, including an actuary, third-party administrator (TPA), marketing agent, financial institution, insurer (if fully insured), and stop-loss provider. While not all entities use every type of service provider, the Department and state insurance regulators use this information to determine which services entities generally report using, identify common service providers across entities, and learn if certain entities frequently change service providers. For more details, please see Appendix A.

Table 22 displays types of service providers used by entities as reported through their annual reports.[31] Consistent with Statistical Year 2022, the most commonly reported service providers were TPAs and marketing agents. A total of 353 entities reported using TPAs, 226 of which were fully insured in all states. Entities that weren't fully insured were more likely to report using an actuary or having stop-loss insurance. There were 227 entities that did not report any of the four service provider types highlighted in this bulletin on their Form M-1 filing. See Table 22B in Appendix B.

[31] This section on service providers could understate the total number of entities that engaged with these types of service providers at any point during Statistical Year 2023 if changes occurred, but the annual report only referred to the status at the end of the filing year.

**Table 22:** Entities Reporting Various Service Providers by Funding Type, Annual Report Filings for Statistical Year 2023

| Third-Party Administrators | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | 215 | 2 | 103 | 320 |
| Non-Plan MEWA | 8 | 0 | 21 | 29 |
| ECE | 3 | 0 | 1 | 4 |
| Total | 226 | 2 | 125 | 353 |

| Marketing Agent | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | 322 | 4 | 65 | 391 |
| Non-Plan MEWA | 14 | 0 | 18 | 32 |
| ECE | 3 | 0 | 1 | 4 |
| Total | 339 | 4 | 84 | 427 |

| Actuary | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | 60 | 1 | 96 | 157 |
| Non-Plan MEWA | 0 | 0 | 17 | 17 |
| ECE | 1 | 0 | 1 | 2 |
| Total | 61 | 1 | 114 | 176 |

| Stop-Loss Insurance | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | 31 | 1 | 111 | 143 |
| Non-Plan MEWA | 2 | 0 | 20 | 22 |
| ECE | 0 | 0 | 0 | 0 |
| Total | 33 | 1 | 131 | 165 |

Stop-loss insurance protects plans that are not fully insured when submitted health care claims in a given year exceed expected claims by providing those plans with a pre-established maximum cost. Another form of risk mitigation involves the plan hiring an actuary to establish appropriate premiums, ensuring that the plan is adequately funded. Not having either stop-loss or an actuary for plans that are not fully insured could increase their risk of insolvency.

Table 23 summarizes reporting of stop-loss insurance and actuary services for MEWAs filing annual reports that weren't fully insured. Of the not fully insured MEWAs in 2023, 105 (67 percent) entities reported both an actuary and stop-loss insurance, 8 (5 percent) reported an actuary but no stop-loss insurance, 26 (23 percent) reported stop-loss insurance but no actuary, and 17 (nearly 11 percent) reported neither.

**Table 23:** Not Fully Insured MEWAs Reporting Stop-Loss Insurance and Actuary, Annual Report Filings for Statistical Year 2023[32]

| MEWA, Not Fully Insured | Actuary | |
|---|---|---|
| Stop-Loss | Yes | No |
| Yes | 105 | 26 |
| No | 8 | 17 |

## STATE COVERAGE

MEWAs and ECEs reported operating in all 50 states, the District of Columbia, and certain U.S. territories during Statistical Year 2023.

Table 24 shows, by type, the top states in which entities reported operating in their annual report filings. Texas and California remained the states where the most entities reported operating. Eight out of nine of the top states showed increases in Plan MEWAs in Statistical Year 2023.[33] New York was the only state in this list to experience an increase in the number of Non-Plan MEWAs. See Table 24B in Appendix B.

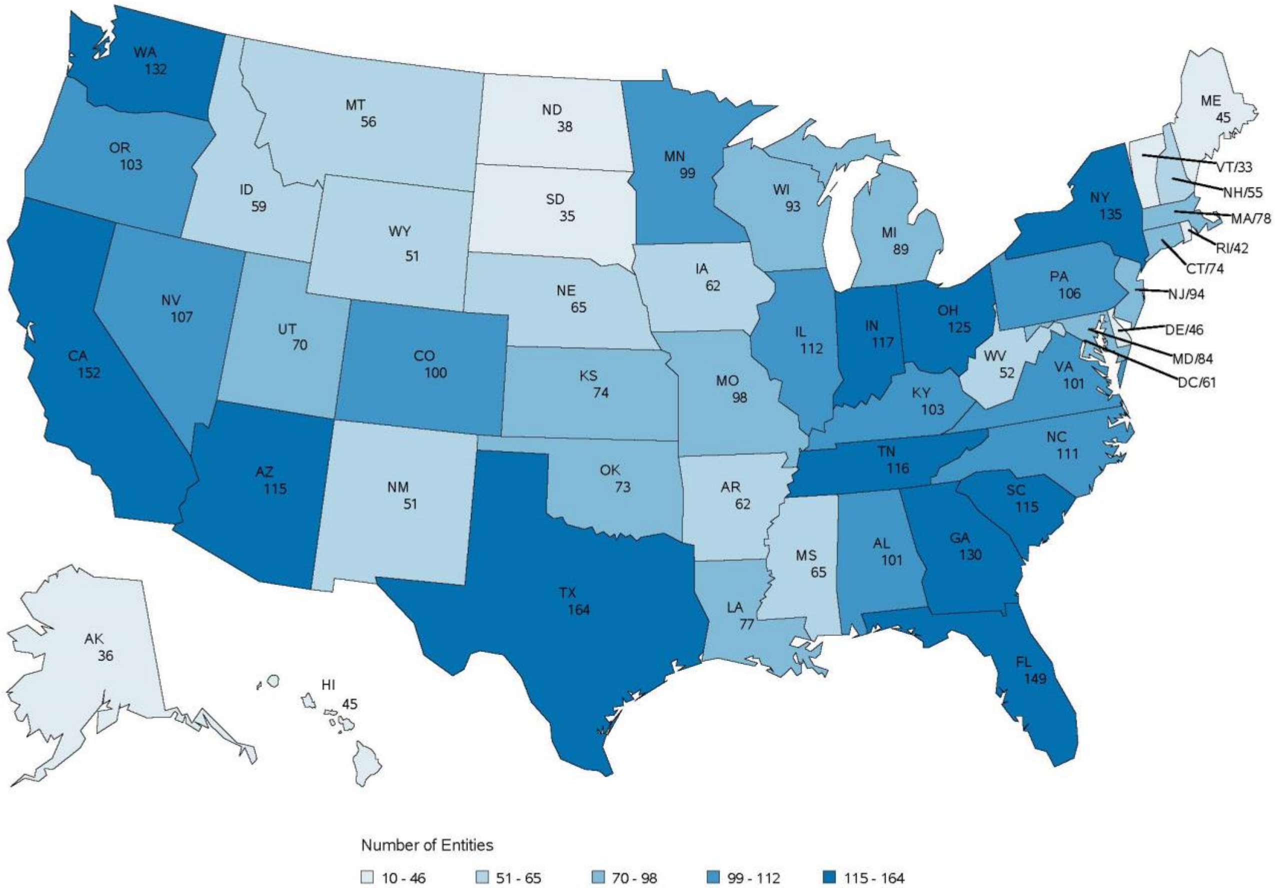
**Table 24:** Top States for Entities by Entity Type, Annual Report Filings for Statistical Year 2023

| State | Plan MEWA | Non-Plan MEWA | ECE | Total |
|---|---|---|---|---|
| Texas | 155 | 7 | 2 | 164 |
| California | 141 | 9 | 2 | 152 |
| Florida | 139 | 8 | 2 | 149 |
| New York | 116 | 18 | 1 | 135 |
| Washington | 125 | 6 | 1 | 132 |
| Georgia | 122 | 7 | 1 | 130 |
| Ohio | 110 | 14 | 1 | 125 |
| Indiana | 110 | 5 | 2 | 117 |
| Tennessee | 111 | 4 | 1 | 116 |

Figure 9 displays the total Plan MEWAs, Non-Plan MEWAs, and ECEs in each state, based on their annual reports.[34] MEWAs were more likely to report operating in Texas, California, Florida, New York, Washington, and Georgia. Texas had the most Plan MEWAs, while New York had the most Non-Plan MEWAs.

32 Since Table 23 excludes ECEs, the total for Table 23 (113) is different from the sum of Table 22 (114).
33 Oregon was in the top 10 states in Statistical Year 2022 but dropped from the list of top states in Statistical Year 2023.
34 The figure does not include entities in U.S. territories (44).

**Figure 9**: Total Entities by State, Annual Report Filings for Statistical Year 2023




## PARTICIPANTS

When generating statistics about participant counts, the Department counted the largest number of participants reported on any 2023 Form M-1 filing for a given entity to account for entities that have different information reported on their multiple filings. In this section, the Department restricted the reporting source to the entities' Statistical Year 2023 Annual Report filings. MEWAs and ECEs that submitted annual reports reported nearly 3 million participants for Statistical Year 2023, an increase of nearly 9 percent from Statistical Year 2022.

The number of Plan MEWA and Non-Plan MEWA participants increased by 8 percent, and 7 percent, respectively, from 2022. Most participants (nearly 84 percent) were reported by Plan MEWAs, which tended to be the smallest entities, with an average size of 3,461 participants.[35]

ECEs reported the fewest participants (4 percent) but tended to be the largest entities. In 2023, ECEs averaged 16,242 participants, nearly five times as many participants as the average Plan MEWA. Filings indicated that, on average, ECEs were the largest entities, followed by Non-Plan MEWAs and then Plan MEWAs. See Table 24B in Appendix B.

**Table 25:** Total Participants by Entity Type and Size, Annual Report Filings for Statistical Year 2023

| Entity Type | Entity Count | Participant Count | % Total | Average Entity Size | Median Entity Size | Min | Max |
|---|---|---|---|---|---|---|---|
| Plan MEWA | 717 | 2,481,284 | 83.7% | 3,461 | 594 | 0 | 537,731 |
| Non-Plan MEWA | 48 | 368,670 | 12.4% | 7,681 | 2,226 | 0 | 51,246 |
| ECE | 7 | 113,691 | 3.8% | 16,242 | 6,434 | 0 | 68,071 |
| Total | 772 | 2,963,645 | 100.0% | 3,839 | 640 | 0 | 537,731 |

Note: Percentages will not total 100% due to rounding.

## FORM 5500 MATCHES

According to DOL regulations, all health plans that are required to file the Form M-1 must also file the Form 5500, regardless of plan size or funding type. Non-Plan MEWAs and ECEs are not always required to file a Form 5500, but they often do. This section presents tables for entities that report both a Form M-1 and Form 5500 Annual Report for the same time period and displays the following:

- the match rate of Form M-1 Annual Reports to Form 5500s,
- reported assets for matched entities,
- concordance of reported and/or derived funding status between the two forms,
- benefits reported per the Form 5500 benefit codes,
- concordance of reported service providers between the two forms, and
- participant comparisons between the two forms.[36]

The Department matched Form M-1 Annual Report filers to the Form 5500 through Question 11c on the Form 5500, which is used to report the receipt confirmation code the plan received when it filed the Form M-1. As shown in Table 26, there were 576 unique entities that filed a Form M-1 Annual Report for which the Department could identify a Form 5500 for the same period, a nearly 75 percent match rate with the 772 unique entities that filed a Form M-1 Annual Report for Statistical Year 2023.

[35] Despite Plan MEWAs having an average size of about 3,500 participants overall, the three largest Plan MEWAs, all of which were Professional Employer Organizations (PEOs), reported over 200,000 participants each.
[36] Entities that file the Form M-1 and required to file the Form 5500 are instructed not to use the Form 5500-Short Form (SF), which does not include a field for filers to indicate a Form M-1 confirmation number. Thus, none of the reported matched entities in this section include SF filers.

This was a slight increase over 2022, which saw a nearly 74 percent match rate between Form M-1 Annual Reports and Form 5500 filings. See Table 26B in Appendix B.

**Table 26:** 2023 Form M-1 Entities by Entity Type – Annual only Matched M-1 and Form 5500 Filings

| Entity Type | Matched Entities | Unique Entities | Match Rate |
|---|---|---|---|
| Plan MEWA | 546 | 717 | 76.2% |
| Non-Plan MEWA | 25 | 48 | 52.1% |
| ECE | 5 | 7 | 71.4% |
| Total | 576 | 772 | 74.6% |

Apart from Non-Plan MEWAs,[37] which don't have a requirement to file, the primary explanations for why the Department may not find a Form 5500 match relate to either data entry or timing issues, namely:

- Filers entered a matching Receipt Confirmation Code, but the timing of the filings did not match (i.e., they were not the same year).
- Filers entered a Receipt Confirmation Code, but it did not match (possibly a typing error).
- Filers left the code blank (i.e., they did not indicate any Receipt Confirmation Codes in the Form 5500 filing).

For more information about the matching process, see the Form 5500 Matches section of Appendix A.

Included in the 576 matched unique entities are arrangements that are not required to file a Form 5500 but are included in these summary tables due to their size. While Non-Plan MEWAs aren't required to file a Form 5500, eight of the larger Non-Plan MEWAs filed Forms 5500 as 103-12 Investment Entities (103-12 IE).[38,39] Entities that file the Form 5500 as 103-12 IEs are not required and generally do not report plan characteristic codes that indicate what type of benefits are offered, nor do they have to report the number of participants in the arrangement. They are, however, required to report insurance contract, service provider, and financial information. Because these Non-Plan MEWAs contain a large amount of assets and appear to be growing in participation, the Department opted to include these 103-12 Form 5500 matches in this bulletin to the extent they include information on the data elements presented in this Form 5500 match section.[40]

In addition, the Department included in its matched tables a few dozen MEWAs that filed a Form 5500 as a Group Insurance Arrangement (GIA), which is another type of direct filing entity available for arrangements that provide benefits to the employees of two or more unaffiliated employers.

[37] Although Non-Plan MEWAs are not required to file a Form 5500, those that did were included in this analysis. Of the 25 Non-Plan MEWAs that did match with a Form 5500 for Statistical Year 2023, 10 filed as Group Insurance Arrangements (GIAs), eight filed as 103-12 investment entities, and seven filed as multiple employer welfare plans.
[38] DOL Regulation 2520.103-12 provides a method of reporting for plans that invest in an entity (other than other types of direct filing entities) whose underlying assets include "plan assets" within the meaning of 29 CFR 2510.3-101 of two or more plans that are not members of a "related group" of employee benefit plans. Seven out of eight of the Non-Plan MEWAs that filed as 103-12s attached financial reports to their Form 5500 filings that identified them as Voluntary Employees' Beneficiary Associations ("VEBAs") under Section 501(c)(9) of the Internal Revenue Code.
[39] See the 2023 Instructions for Form 5500, https://www.dol.gov/sites/dolgov/files/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500/2023-instructions.pdf, p.11.
[40] Though the Department didn't expressly exclude the entities filed as 103-12 IE and GIA from any of the tables in the Form 5500 match section of this report, they represent some of the 37 entities that are excluded from the participant table due to having reported zero participants on either the Form M-1 or Form 5500.

A GIA fully insures one or more welfare plans of each participating employer, uses a trust or other entity as the holder of the insurance contracts, and uses a trust to pay premiums to the insurance company.

GIAs must report insurance contracts, service providers, and financial information as applicable, along with the number of participants and relevant plan characteristic codes.[41]

Table 27 illustrates the entity type breakout of MEWAs for which the Department identified a Form 5500 match that filed as a direct filing entity. Among the 39 direct filing entity matches, 21 Plan MEWAs and 10 Non-Plan MEWAs filed as GIAs and eight Non-Plan MEWAs filed as 103-12 IEs.

**Table 27**: Direct Filing Entity Form 5500 filings, by Entity Type for Statistical Year 2023

| Entity Type | GIA | 103-12 IE | Total |
|---|---|---|---|
| Plan MEWA | 21 | 0 | 21 |
| Non-Plan MEWA | 10 | 8 | 18 |
| Total | 31 | 8 | 39 |

Not all of the 576 unique entities that filed both a Form M-1 and a Form 5500 for Statistical Year 2023 reported all information. For example, only 267 of the matched unique entities reported assets on the Form 5500.[42] Among those, the average reported assets across all entity types were $11 million, a 28 percent[43] increase from 2022. Median assets were $2 million, a nearly 19 percent increase from 2022. Average reported assets for Plan MEWAs increased by 18 percent, while average reported assets for Non-Plan MEWAs decreased by nearly 22 percent from 2022. See Table 28B in Appendix B.

**Table 28:** Assets – Matched Unique Entity, Statistical Year 2023

| Entity Type | Entity Count | Sum | Average Assets | Median Assets | Min | Max |
|---|---|---|---|---|---|---|
| Plan MEWA | 242 | $2,231,134,157 | $9,219,563 | $1,915,738 | $0 | $206,852,176 |
| Non-Plan MEWA | 20 | $234,322,141 | $11,716,107 | $4,857,954 | $0 | $67,108,518 |
| ECE | 5 | $503,489,363 | $100,697,873 | $253,446 | $0 | $350,935,392 |
| Total | 267 | $2,968,945,661 | $11,119,647 | $2,043,509 | $0 | $350,935,392 |

In addition to summarizing information that MEWAs and ECEs report on the Form 5500, this bulletin compares the consistency of information reported across these forms. While this data can be informative, the Form M-1 only asks about medical benefits, whereas Form 5500 filings allow welfare plans to report on multiple benefit types in a single filing. As a result, some level of inconsistency across filing types is to be expected.

41 When a GIA files a Form 5500 for all the plans in the group, each plan that is part of the group insurance arrangement is exempt from the requirement to file a Form 5500.
42 Assets reported in Table 28 are for all non-blank entries on the Form 5500 Schedule I or Schedule H. Matched entities might not have filed a Schedule I or Schedule H if they are fully insured or do not have assets in a trust.
43 This was driven by an increase in assets of the two largest ECEs.

Funding status is self-reported on the Form M-1 (as fully insured in all states, fully insured in some states, and not fully insured), but the Department assigns funding type to health plan Form 5500 filers (as fully insured, mixed-insured or self-insured) based on certain reported characteristics on the Form 5500.[44]

Because the Form M-1 and the Form 5500's funding options do not map directly to each other, there is the possibility that other benefits, such as life insurance or vision, are funded differently from health benefits. However, one would still expect that MEWAs and ECEs that were assigned fully insured status on the Form 5500 would identify as fully insured in all states on the Form M-1. As shown in Table 29, this is the case for 97 percent of the 399 fully insured Form 5500 filings.

One would expect a weaker correlation between MEWAs and ECEs with a Form 5500 indicating some element of self-insurance and those that identify as being not fully insured in some or all states on their Form M-1 filings, given the Form 5500 funding status could be capturing other types of benefits. This is the case for 63 percent of the 152 Form 5500 filings that the Department classified as having at least some element of self-insurance.

**Table 29:** Funding Status Concordance by Form, MEWAs and ECEs for Statistical Year 2023[45]

| Form 5500 | Form M-1 | | |
|---|---|---|---|
| | Not Fully Insured | Fully Insured – Some States | Fully Insured – All States |
| Self-Insured | 90 | 1 | 28 |
| Mixed Insured | 4 | 1 | 28 |
| Fully Insured | 11 | 1 | 387 |

Table 30 depicts the number of entities indicating various benefit types on their Form 5500 filings.[46] This additional information about benefit types helps portray the full set of benefits offered by MEWAs and ECEs, because the Form M-1 does not ask filers for this information.

Among the 576 matched entities, nearly 80 percent reported on their Form 5500 filing that they offer benefits in addition to health benefits, mostly some combination of vision, dental, and other non-health welfare benefits.

It is worth noting that the Department included in this analysis 25 MEWAs that did not indicate on their Form 5500 that they offered health benefits either through omission of a welfare benefit plan characteristic code or a code that signals a welfare benefit, but not health specifically.

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[44] The Form 5500 does not explicitly ask health plans if they are self-insured or fully insured, so the Department uses an algorithm to determine the likelihood of self-insurance for group health plans that file a Form 5500. Based largely on reporting characteristics that demonstrate evidence of insurance contracts or evidence of trusts, plans that indicate they offer health benefits on their Form 5500 are labeled "fully insured," "self-insured," or "mixed insured" (which suggests some plan options are fully insured while other are self-insured). More information about this algorithm can be found in Appendix B, Self-Insured Report: Form 5500 filings of health benefit plans. See pg. 15 of the report for a depiction of the algorithm and how it classifies plans by funding status, https://www.dol.gov/sites/dolgov/files/EBSA/researchers/statistics/retirement-bulletins/annual-report-on-self-insured-group-health-plans-2025-appendix-b.pdf.

[45] There were 576 MEWAs and ECEs that filed both the Form M-1 and the Form 5500. However, the funding status of 25 MEWAs could not be identified by the Form 5500 data. These filings either have blank welfare codes or listed non-health plan codes but were included because they had a Form 5500 match to a Form M-1.

[46] Filers report the type of welfare benefits offered on Line 8b of the Form 5500 or Line 9b of the Form 5500-SF.

The eight Form 5500 matches with blank codes can be attributed to the previously discussed 103-12 IE Non-Plan MEWA filings.[47] Seventeen entities reported offering only non-health benefits, meaning they offer some combination of vision, dental, life, disability, or "other health" benefits but not health benefits specifically.[48] Because MEWAs and ECEs are not required to file the Form M-1 if they offer excepted benefits such as limited-scope vision benefits, limited-scope dental benefits, life insurance, and disability income coverage, the Department flagged these 17 entities for follow-up to ensure that there is no confusion about the filing requirements.

**Table 30:** Benefit Types Reported on the Form 5500, All Entity Types for Statistical Year 2023

| Benefit Type | |
|---|---|
| Health Benefits Only | **91** |
| | |
| Health and Other Benefits | **460** |
| Health and Dental | 16 |
| Health and Vision | 8 |
| Health and Non-Health | 16 |
| Health, Dental, and Vision | 71 |
| Health, Dental, and Non-Health | 19 |
| Health, Vision, and Non-Health | 8 |
| Health, Dental, Vision, and Non-Health | 322 |
| | |
| Non-health benefits | **17** |
| | |
| No Benefit Codes | **8** |

Table 31 shows the concordance of service provider types listed on the Form M-1 and Form 5500 among entities that filed both forms. The green boxes indicate where a given service provider type was reported (or not reported) consistently on both forms. Although Table 31 demonstrates some inconsistency in the type of service providers reported, there are two main explanations for these differences:

- The Form 5500 filing instructions for Schedule C, applicable to all large plan filers regardless of benefit type, capture fees from plan service providers that receive $5,000 or more in direct and indirect compensation. The Form M-1 is specific to MEWA provided health benefits and the filing instructions are tailored to capture all service providers related to such benefits, regardless of their level of compensation.

- The Form 5500 Schedule C instructs filers to enter all applicable codes from a list of 55 codes with various services and provider types; the list includes several codes that describe services TPAs commonly provide as well as two "other" type categories for services and fees. Difficulty in mapping to Form M-1 information may occur if filers use an "other" code as a catch-all code.[49]

[47] While not required, one of the eight Non-Plan MEWAs that filed as a 103-12 IE did report welfare benefit codes.
[48] All plan characteristic codes for welfare plans start with the number "4". Specifically, filers report "Health" benefits using plan characteristic code '4A', "Dental" using code '4D', and "Vision" using code '4E.' The category of "non-health" from Table 30 groups together all other welfare benefits with a code starting with the number "4", not including Health, Dental, or Vision, since those are separately described.
[49] For this bulletin, service codes used from the Form 5500 Schedule C to identify the various service provider types

The rate of inconsistency in service provider reporting between the Form 5500 and Form M-1 for the 2023 Statistical Year ranged from nearly 9 percent for stop-loss insurance to 46 percent for marketing agents.

**Table 31:** Form M-1 to Form 5500 Matches by Service Providers, All Entity Types for Statistical Year 2023

| Third-Party Administrators | Form M-1 | |
|---|---|---|
| Form 5500 | Yes | No |
| Yes | 176 | 30 |
| No | 103 | 267 |

| Marketing Agent | Form M-1 | |
|---|---|---|
| Form 5500 | Yes | No |
| Yes | 79 | 26 |
| No | 239 | 232 |

| Actuary | Form M-1 | |
|---|---|---|
| Form 5500 | Yes | No |
| Yes | 55 | 6 |
| No | 77 | 438 |

| Stop-Loss Insurance | Form M-1 | |
|---|---|---|
| Form 5500 | Yes | No |
| Yes | 77 | 10 |
| No | 40 | 449 |

Table 32 reports total participants for the 539 matched entities that filed both the Form M-1 and Form 5500 and reported participants on both forms.[50] Examining the participant counts reported on the Form M-1 and the Form 5500 might not allow for a meaningful comparison, due to the fact that the participant counts reported on the Form M-1 should pertain only to individuals who are receiving health benefits through the MEWA or ECE, while the Form 5500 may include participants in non-health benefits as well.

reported on the Form M-1 are as follows: Form 5500 codes 12, 13, 14, 15 map to Form M-1 TPA, Form 5500 code 22 maps to Marketing Agent, and Form 5500 code 11 maps to Actuary. Stop-Loss is provided on line 8i of the Schedule A, Part III, Welfare Benefit Contract Information.

[50] Only includes entities with more than zero participants in both the Form M-1 and the Form 5500. Of the 37 entities dropped for this comparison, 21 reported zero participants on the Form 5500, four reported zero participants on the Form M-1, and 12 reported zero participants on both for the Form 5500 and Form M-1.

Of these 539 matched entities, the Form M-1 contained nearly 1.6 million total participants from the annual report filings, while the Form 5500 had nearly three times as many participants. This is largely driven by one plan that reported 2.6 million more participants on its Form 5500 than its Form M-1.[51]
Since the Form 5500 includes non-health plans, such as dental, vision, life, and accidental death & dismemberment plans, it is expected that the counts of participants on the Form 5500 would exceed the counts reported on the Form M-1 for matched entities. Table 32B in Appendix B displays the total participants with Form M-1 to Form 5500 matches without the above referenced plan.

**Table 32:** Form M-1 to Form 5500 Matches, Total Participants by Entity Type and Size, All Entity Types for Statistical Year 2023

| Form M-1 | | | | | |
|---|---|---|---|---|---|
| Entity Type | Entity Count | Participant Count | % Total | Average | Median |
| Plan MEWA | 520 | 1,427,972 | 90.0% | 2,746 | 668 |
| Non-Plan MEWA | 15 | 71,407 | 4.5% | 4,760 | 1,827 |
| ECE | 4 | 87,257 | 5.5% | 21,814 | 9,546 |
| Total | 539 | 1,586,636 | 100.0% | 2,944 | 706 |

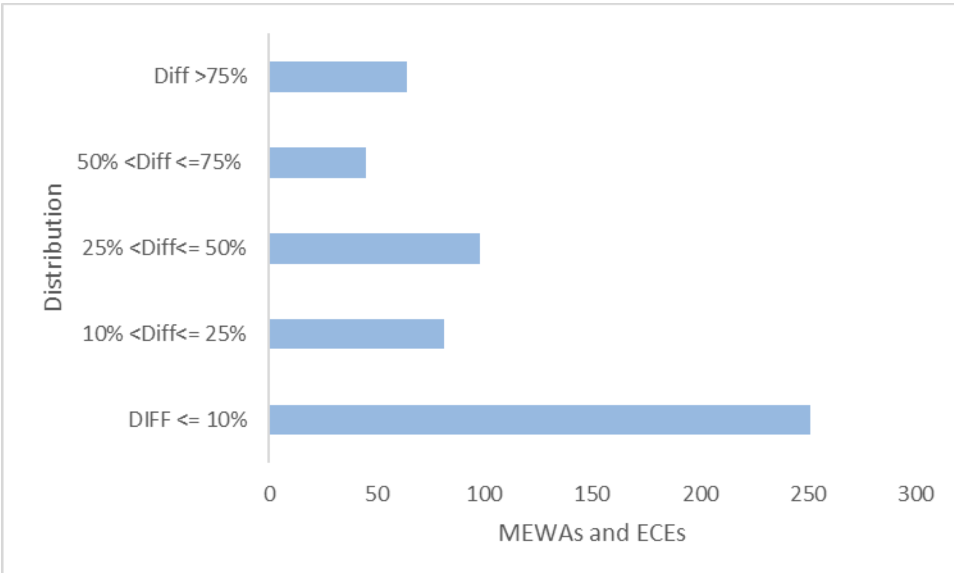
| Form 5500 | | | | | |
|---|---|---|---|---|---|
| Entity Type | Entity Count | Participant Counts | % Total | Average | Median |
| Plan MEWA | 520 | 4,260,411 | 95.5% | 8,193 | 685 |
| Non-Plan MEWA | 15 | 140,495 | 3.1% | 9,366 | 1,821 |
| ECE | 4 | 59,815[52] | 1.3% | 14,954 | 10,016 |
| Total | 539 | 4,460,721 | 100.0% | 8,276 | 703 |

Note: Percentages will not total 100% due to rounding.

[51] The one matched Form 5500 filing with 2.6 million participants demonstrates the need for caution in interpretation of participant matches. While the plan lists 2.6 million participants on the Form 5500, the Schedule A shows the majority of participants are enrolled in the life insurance plan, with a much smaller percentage enrolled in the health insurance plan. For entities that offer more than just medical benefits, the participant counts between the Form M-1 and Form 5500 filings may not be entirely comparable.
[52] The Department investigated why the number of participants reported by ECEs on the Form 5500 is lower than the Form M-1 reports filed for the same time period. Though the exact reason could not be determined, the discrepancy is driven by one ECE that reports more than 67,000 participants on their Form M-1, but just 38,000 on their Form 5500.

Figure 10 displays the distribution of the 539 MEWAs and ECEs that had more than zero participants reported on both the Form M-1 and the Form 5500. Of the matched entities, nearly 16 percent had exact participant matches on both forms and nearly 47 percent had participant counts that closely matched (differed by 10 percent or less).

**Figure 10:** Participant Count Difference Distribution between Form 5500 & Form M-1, MEWAs and ECEs for Statistical Year 2023



## SECTION V: NOTABLE TRENDS SINCE 2018

With the 2018 Form M-1 Bulletin, the Department began using a standardized methodology for defining the filing period covered by the bulletin. This standardization allows for comparisons of statistics over time.[53]

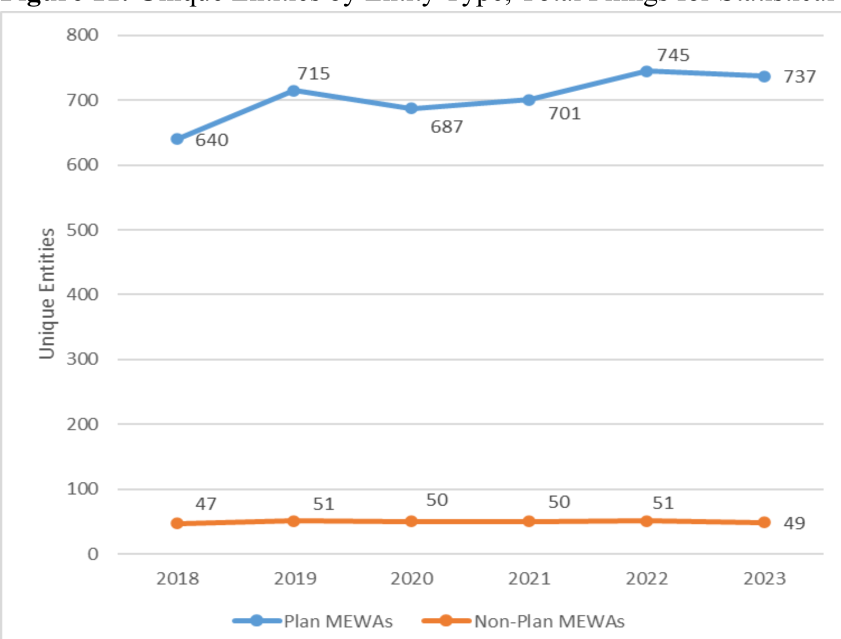
This section depicts trends in select high level statistics for MEWAs from the Form M-1 universe from Statistical Year 2018 through Statistical Year 2023.[54] Trends are displayed for total unique entities, total participants, and MEWAs that reported being not fully insured on their Annual Report.

### UNIQUE ENTITIES

The number of unique entities increased by nearly 13 percent from Statistical Year 2018 to Statistical Year 2023. Plan MEWAs comprise the majority of entities and experienced the largest growth (15 percent) over the 6-year period.

Statistical Year 2018 to Statistical Year 2019 displayed the largest increase in the number of unique MEWAs, nearly 12 percent for unique Plan MEWAs and nearly 9 percent for unique Non-Plan MEWAs. The number of unique Plan MEWAs increased by 2 percent in 2021 and 6 percent in 2022, while declining by nearly 4 percent in 2020 and by 1 percent in 2023. Since 2019, growth in the number of unique Non-Plan MEWAs has been relatively flat, while declining by nearly 4 percent in 2023.

**Figure 11:** Unique Entities by Entity Type, Total Filings for Statistical Years 2018 - 2023




[53] Data from Statistical Year 2017 are not included in the analysis since a different methodology was used to define the filing time period in the 2017 Form M-1 Bulletin.

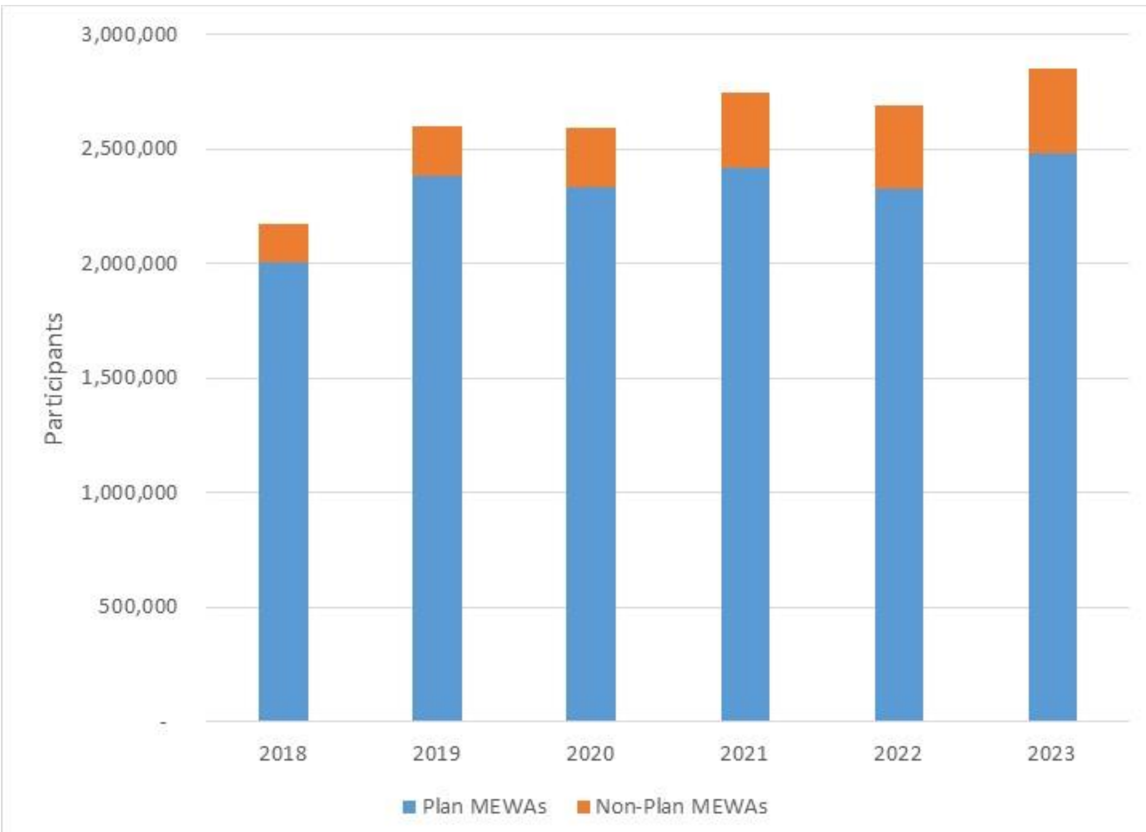
[54] Because ECEs only have to file for the first 3 years following an origination event, there are a relatively small number of ECE filings submitted each year. So, this bulletin significantly understates the total number of ECEs and participants in entities that qualify as ECEs. It also means that relatively few ECEs dropping in and out of the filing population can cause large percentage changes. Year over year changes are therefore omitted throughout this report.

## PARTICIPANTS

Total participants increased by nearly 28 percent from Statistical Year 2018 to Statistical Year 2023. Plan MEWAs make up the largest share of participants, followed by Non-Plan MEWAs and then ECEs.

The number of Plan MEWA participants increased by 23 percent over the 6-year period, increasing the most (19 percent) in 2019, while declining by 2 percent in 2020 and by nearly 4 percent in 2022. However, in Statistical Year 2023, the number of Plan MEWA participants increased by nearly 7 percent. Each year, from 2018 to 2021, the number of Non-Plan MEWA participants experienced double-digit growth, with the largest growth (31 percent) occurring in 2021. In more recent years, this growth has slowed to nearly 8 percent in 2022 and 2 percent in 2023.

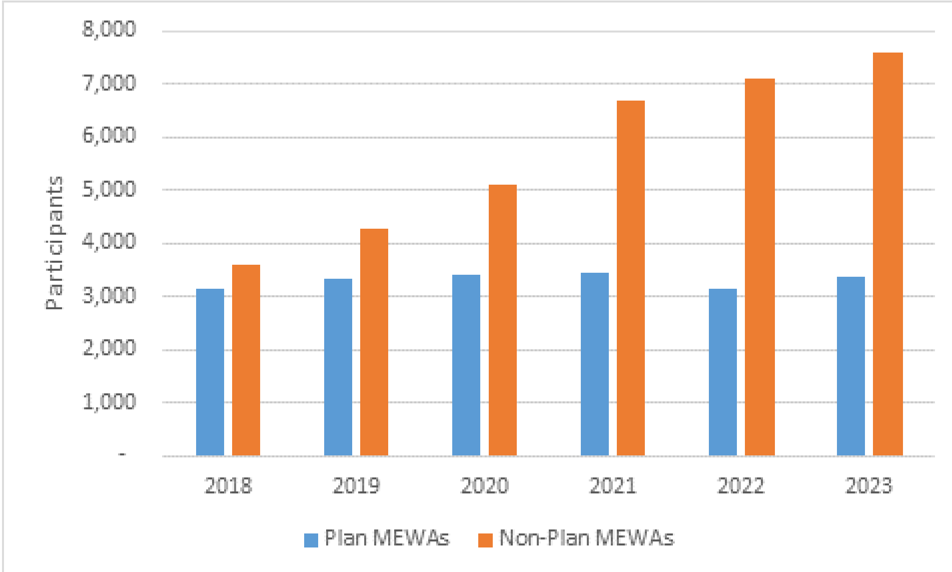
**Figure 12:** Total Participants by Entity Type, Total Filings for Statistical Years 2018-2023




Although Plan MEWAs reported the most participants in total, Figure 13 below shows that Plan MEWAs, on average, tended to be the smallest entities. Since Statistical Year 2021, Non-Plan MEWAs has had at least twice as many participants as the average Plan MEWA.

While the size of the average Non-Plan MEWA increased by at least 18 percent in each year since 2018, growth slowed to nearly 6 percent in 2022 and 7 percent in 2023.

**Figure 13:** Average Participants by Entity Type, Total Filings for Statistical Years 2018-2023

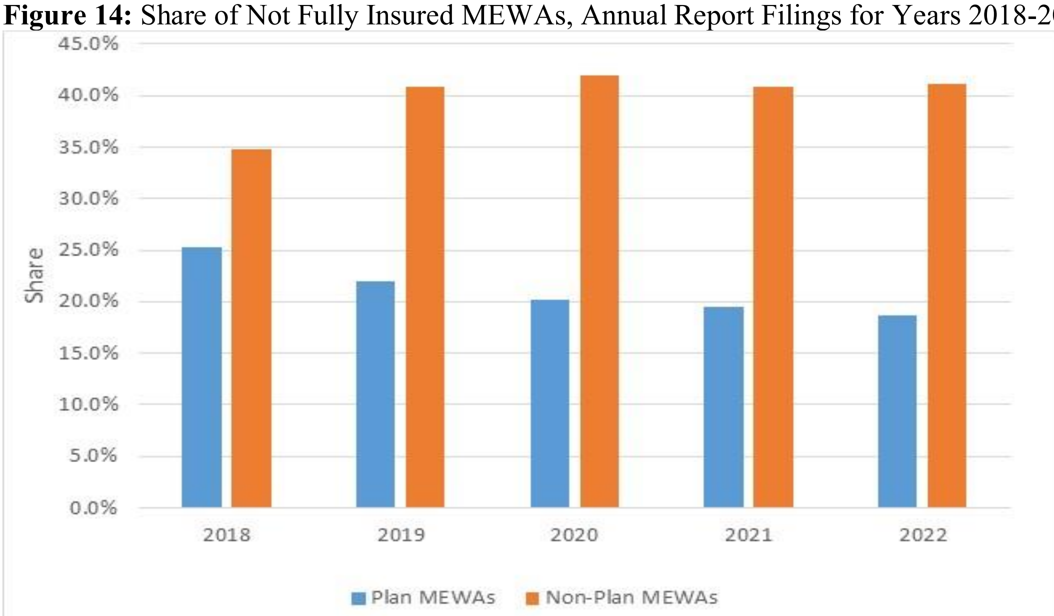



## FUNDING STATUS

Figure 14 below displays the share of MEWAs that reported not being fully insured, based on their Form M-1 Annual Report filings. Over the 6-year period, Non-Plan MEWAs were more likely than Plan MEWAs to report not being fully insured.

The share of Plan MEWAs that reported not being fully insured trended down, decreasing from 25 percent in Statistical Year 2018 to nearly 19 percent in Statistical Year 2023. On the other hand, the share of Non-Plan MEWAs that reported not being fully insured increased from nearly 35 percent in 2018 to 44 percent in 2023.

**Figure 14:** Share of Not Fully Insured MEWAs, Annual Report Filings for Years 2018-2023



## CONCLUSION

This bulletin reports Statistical Year 2023 Form M-1 filing information for the following categories:

- all filers;
- those indicating Began Operating;
- those indicating MEWA Registrations, ECE Originations, ECE Special Filings, or material changes; and
- annual reports.

The bulletin includes statistics on the number of unique entities, reasons for filing, participants covered, states where operating, funding, and service providers, as well as additional information on a subset of entities that could also be matched to their Form 5500 filing. It is intended to provide a snapshot of the 2023 filing population, as reported by its administrators.

For Statistical Year 2023, 795 unique entities submitted Form M-1 filings, a 1 percent decrease from Statistical Year 2022. Most were fully insured Plan MEWAs, though those entities tended to be smaller than Non-Plan MEWAs. These entities operated in all 50 states, the District of Columbia, certain U.S. territories, and several non-U.S. locations, and they covered approximately 3 million participants.[55]

The bulletin also presents trends on unique entities by plan type, plan participants for total filings, and the share of MEWAs that reported not being fully insured from Statistical Year 2018 to Statistical Year 2023. Since 2018, the number of unique entities increased by nearly 13 percent and the total number of participants in MEWAs and ECEs increased by nearly 28 percent. During the 6-year period, average participants for Non-Plan MEWAs increased, while average Plan MEWA participants remained flat. In addition, Non-Plan MEWAs were more likely than Plan MEWAs to report not being fully insured.

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[55] The participant count comes from looking at the largest number of participants reported on all entities' Statistical Year 2023 filings. For additional details, *see* Appendix A, "Participants" section.

## APPENDIX A: DATA PREPARATION DETAILS

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

### 2023 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 2023 Statistical Year, operating from January 1 to December 31, 2023, or operating during a fiscal year with at least 6 continuous months in 2023.
- The Department constructed the research dataset by starting with 2023 Form M-1 Annual Report filings that indicated the submission was for a calendar year MEWA or ECE.
- The 2023 Bulletin includes fiscal year filings if the annual report filings indicated the MEWA or ECE operated during a fiscal year with at least 6 continuous months in 2023. If the MEWA or ECE's fiscal year operated for exactly 6 months spanning 2 different years, the Department categorized the filings as being in the 2023 Statistical Year if the fiscal year end date occurred in 2023.[56]
- In order to capture all the filings for special events that occurred in 2023, the Department separately added 2022 Form M-1 registration, origination, or special filings submitted between January 1 and December 31, 2023.

### ENTITY IDENTIFICATION:

An entity may file multiple Form M-1s for a single operating year for a number of reasons, including amending a previous filing from that operating year, expanding coverage to additional states, and increasing participants by 50 percent or more. This bulletin attempts to determine the number of entities that submitted those filings in a given statistical year. This task is somewhat complex, because an entity might have data entry inconsistencies across its additional filings. Examples of possible inconsistencies include transposed numbers in EINs, omitted PNs, and typographical errors in MEWA or ECE names.

The process of counting entities for the purpose of this bulletin necessitated that the Department develop a process for reviewing all filings in the population and determine whether each filing could 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), the Department looked for matching and non-matching variables to identify entities and categorize additional filings of entities.

The Department took a phased approach, 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 Department manually reviewed possible additional filings and categorized them as either a unique entity or additional filings of an already identified entity.

[56] The criteria used to classify July 1, 2022, through June 30, 2023, fiscal year filers as needing to file a 2023 Form M-1 comes from the publicly available Department of Labor 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/m1-filing-tips.pdf.

If a review of the four identifying variables did not produce a clear category for the potentially related filings, the Department reviewed additional information from the filings to ascertain whether the filings were entities not yet identified or possible additional filings of an already identified entity.

After the Department categorized all filings with any matching data in the four identifying variables as entities or additional filings, it designated all remaining filings from the population as entities.

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

**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. |

## FUNDING STATUS:

On the Form M-1, Part II, Question 17, MEWAs and ECEs are asked to report on each state in which they provide medical coverage and the respective funding status (fully insured or not) of the 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, the Department aggregated all filings for an entity 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 an entity reported for all states a funding status of fully insured, the Department classified the entity as “Fully Insured - All States.” If an entity reported being fully insured in some states and not in others, then the Department classified the entity as “Fully Insured - Some States.” If MEWAs and ECEs did not indicate the entity was fully insured in any state, then the Department classified the entity as “Not Fully Insured.” If Question 17g was left blank on all of the line items associated with the specific entity, then the Department classified the entity as “Undetermined.”

## SERVICE PROVIDERS:

An entity might report multiple service providers on the same filing or on multiple filings submitted in a given year.

After manually reviewing the data at the service provider level, the Department concluded that filers were reporting identifying information for their service providers too inconsistently to accurately 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, the Department decided to include service provider data by entity counts, where entities are broken down further by entity type and funding status.

Therefore, the bulletin includes information on whether a MEWA or ECE ever reported having one of four different types of service providers (TPA, actuary, marketing agent, or stop-loss) on any of its 2023 Statistical Year filings. For example, TPAs are reported by 353 entities, 215 of which are "Fully Insured - All States" and identified as Plan MEWAs.

Below is a list of service provider codes, along with their description as shown on the Schedule C:

Third Party Administrators (TPAs)

- Code 12 – Claims processing
- Code 13 – Contract Administrator
- Code 14 – Plan Administrator
- Code 15 - Recordkeeping and information management (computing, tabulating, data processing, etc.)

Marketing agent

- Code 22 – Insurance agents and brokers

Actuary

- Code 11 – Actuarial

Stop-Loss Insurance is determined by line 8i of the Schedule A, Part III, Welfare Benefit Contract Information.

## 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. Entities also 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 types of coverage 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 registra-tion 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, the Department reviewed additional filings of entities for any discrepancies in Part II, Question 17's state information. An entity can remove or add states throughout a plan year, which could result in additional filings to amend this information.

This bulletin includes all entities that list a state on any filings submitted for the plan year to report all states that an entity operates in during any part of the plan year. However, the Department counted an entity once per state regardless of multiple filings to ensure that number of entities operating in each state is not overstated.

**Table 3A:** State Coverage by Entity Type, Total Filings for Statistical Year 2023

| 2023 Plan Year | Plan MEWA | Non-Plan MEWA | ECE | MEWA Headquarters | New State |
|---|---|---|---|---|---|
| AK | 34 | 2 | 1 | 4 | 8 |
| AL | 97 | 5 | 1 | 25 | 16 |
| AR | 59 | 4 | 1 | 3 | 8 |
| AS | 1 | 0 | 0 | 0 | 0 |
| AZ | 110 | 5 | 2 | 7 | 18 |
| CA | 146 | 10 | 3 | 60 | 20 |
| CD | 3 | 0 | 0 | 1 | 0 |
| CO | 96 | 4 | 2 | 8 | 13 |
| CT | 65 | 9 | 2 | 6 | 10 |
| DC | 56 | 4 | 1 | 8 | 9 |
| DE | 44 | 3 | 0 | 4 | 8 |
| FL | 145 | 8 | 2 | 31 | 26 |
| GA | 124 | 7 | 1 | 22 | 18 |
| GU | 1 | 1 | 0 | 0 | 0 |
| GY | 1 | 0 | 0 | 0 | 0 |
| HI | 39 | 5 | 1 | 22 | 4 |
| IA | 61 | 3 | 1 | 7 | 10 |
| ID | 57 | 3 | 1 | 7 | 11 |
| IL | 109 | 5 | 2 | 23 | 22 |
| IN | 114 | 6 | 2 | 28 | 18 |
| KS | 72 | 3 | 1 | 15 | 6 |
| KY | 102 | 6 | 0 | 31 | 13 |
| LA | 74 | 4 | 1 | 2 | 13 |
| MA | 71 | 7 | 1 | 6 | 11 |
| MD | 77 | 6 | 2 | 11 | 14 |
| ME | 41 | 3 | 1 | 5 | 5 |
| MI | 85 | 6 | 2 | 18 | 15 |
| MN | 97 | 3 | 1 | 14 | 20 |
| MO | 96 | 5 | 1 | 10 | 16 |
| MP | 1 | 1 | 0 | 0 | 0 |
| MS | 66 | 2 | 0 | 3 | 11 |
| MT | 53 | 2 | 1 | 7 | 4 |
| MX | 1 | 0 | 0 | 0 | 0 |
| NC | 106 | 8 | 2 | 10 | 18 |
| ND | 36 | 2 | 0 | 8 | 2 |
| NE | 63 | 2 | 0 | 9 | 8 |
| NH | 53 | 3 | 1 | 3 | 9 |
| NJ | 87 | 7 | 2 | 13 | 10 |
| NM | 47 | 4 | 1 | 1 | 5 |
| NV | 103 | 6 | 2 | 28 | 14 |
| NY | 118 | 18 | 1 | 34 | 24 |
| OH | 113 | 14 | 1 | 17 | 21 |
| OK | 69 | 4 | 2 | 5 | 14 |

| | | | | | |
|---|---|---|---|---|---|
| **OR** | 98 | 5 | 3 | 35 | 9 |
| **PA** | 99 | 8 | 2 | 17 | 18 |
| **PR** | 9 | 1 | 0 | 3 | 1 |
| **RI** | 39 | 2 | 1 | 2 | 6 |
| **SC** | 110 | 6 | 1 | 17 | 23 |
| **SD** | 33 | 2 | 0 | 2 | 4 |
| **TN** | 114 | 4 | 1 | 31 | 21 |
| **TX** | 158 | 7 | 2 | 60 | 24 |
| **UT** | 66 | 4 | 1 | 12 | 9 |
| **VA** | 95 | 8 | 1 | 12 | 19 |
| **VI** | 2 | 1 | 1 | 0 | 0 |
| **VT** | 29 | 4 | 0 | 2 | 6 |
| **WA** | 128 | 6 | 2 | 62 | 13 |
| **WI** | 89 | 5 | 1 | 16 | 17 |
| **WQ** | 1 | 0 | 0 | 0 | 0 |
| **WV** | 51 | 3 | 0 | 3 | 6 |
| **WY** | 50 | 2 | 0 | 5 | 4 |

## PARTICIPANTS:

This bulletin seeks to report all participants covered by Form M-1 entities for the 2023 Statistical Year. When an entity submitted additional filings, the Department counted the largest number of participants reported on all entities' 2023 Statistical Year filings. The Department considered discrepancies in the number of participants reported between an entity's filings and reviewed them to determine how different the results were using various methods.

To assess whether the largest number was the correct number to report for this bulletin, the Department looked at the last filings versus largest participant count filings and examined entities that had extension filings and/or amended reports for discrepancies.

Ultimately, the Department decided to report the largest number of participants for all entities to be as inclusive as possible in reporting participants covered. This method resulted in 2,993,331 participants being reported by entities during Statistical Year 2023.

To calculate the participant count reported in Section IV: Annual Reports, the Department used the same method of choosing the largest reported number of participants, but it only looked across annual reports filed by entities.

## FORM 5500 MATCHES:

For this bulletin, the Department performed the 2023 Form M-1 and Form 5500 filing matches using the following steps:

- The Department used Line 11c of the Form 5500 (which is used to report the receipt confirmation code the plan received when it filed the Form M-1) to match the Form M-1's confirmation number variable. The Form 5500 requires filers who report that they are subject to Form M-1 filing requirements to enter the Receipt Confirmation Code for the Form M-1 annual report for the parallel Form 5500 annual report. If the plan was not required to file the 2023 Form M-1 annual report during the Form 5500 reporting year, the filer is told to enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed.
- The Department restricted the dataset of Form 5500 filings to those with plan years ending between 2022 and 2023.
- If the filer entered the same Receipt Confirmation Code on multiple Form 5500s, the Department matched the same plan year dates as the Form 5500 and the Form M-1.

This method identified 576 entities that filed both a Form M-1 and Form 5500 for Statistical Year 2023. This is the fifth year the Department matched and analyzed the two form filings for this bulletin series.

## FORM M-1 LAYOUT FOR REGISTRATION, ORIGINATION, SPECIAL FILING SECTION:

The Form M-1 layout itself prescribes the way statistics regarding registrations, originations, and special filings are classified and presented in this bulletin.

Figure 4A below depicts the five underlying events that could be indicated when filing a MEWA registration. Those same five events are split across the origination and special filing categories for ECEs.

**Figure 4A:** Layout of Registration, Origination, and Special Filing Question from the Form M-1:

○ **MEWA Registration**

**Enter MEWA registration date:** MM/DD/YYYY

Reasons for filing Registration:

- ☐ **50% Increase in Covered Employees**
- ☐ **Began Operating**
- ☐ **Began Operating in an Additional State**
- ☐ **Material Change**
- ☐ **Merger**

○ **ECE Origination**

**Enter ECE origination date:** MM/DD/YYYY

Reasons for filing Origination:

- ☐ **50% Increase in Covered Employees**
- ☐ **Began Operating**
- ☐ **Merger**

○ **ECE Special Filing**

**Enter ECE special filing date:** MM/DD/YYYY

Reasons for filing Special Filing:

- ☐ **Began Operating in an Additional State**
- ☐ **Material Change**

As shown in the figure above, an entity may check "Began Operating" in both the MEWA registration and ECE origination sections of the form, regardless of the entity type. This bulletin only reports if an entity indicated it began operating at least once on a filing and does not report the total number of occurrences for each filing.

## APPENDIX B: COMPARISONS BETWEEN STATISTICAL YEARS 2022 and 2023

The numbering of appendix tables corresponds to the table numbers of the main report, but not every table of the main report is reflected in Appendix B.

**Table 2B:** Form M-1 Filings by Entity Type, Total Filings for Statistical Years 2022, 2023

| Entity Type | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| | Filing Count | Share | Filing Count | Share | Percent Change |
| Plan MEWA | 875 | 91.8% | 863 | 91.9% | -1.4% |
| Non-Plan MEWA | 69 | 7.2% | 64 | 6.8% | -7.2% |
| ECE | 9 | 0.9% | 12 | 1.3% | 33.3% |
| Total | 953 | 100.0% | 939 | 100.0% | -1.5% |

Note: Percentages will not total 100% due to rounding.

**Table 3B:** Form M-1 Filings by Filing Purpose, Total Filings for Statistical Years 2022, 2023

| Filing Purpose | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| | Filing Count | Share | Filing Count | Share | Percent Change |
| Annual Report | 858 | 90.0% | 850 | 90.5% | -0.9% |
| MEWA Registration | 96 | 10.1% | 85 | 9.1% | -11.50% |
| ECE Origination | 0 | 0.0% | 0 | 0.0% | N/A |
| ECE Special Filing | 1 | 0.1% | 5 | 0.5% | 400.0% |

Note: Percentages will not total 100% due to rounding.

**Table 4B:** Unique Entities by Number of Filings, Total Filings for Statistical Years 2022, 2023

| Filings | 2022 | | 2023 | |
|---|---|---|---|---|
| | Entities | Share | Entities | Share |
| 1 | 679 | 84.3% | 683 | 85.9% |
| 2 | 107 | 13.3% | 92 | 11.6% |
| 3 | 16 | 2.0% | 13 | 1.6% |
| 4 | 3 | 0.4% | 6 | 0.8% |
| 9 | N/A | N/A | 1 | 0.1% |
| Total | 805 | 100.0% | 795 | 100.0% |

Note: Percentages will not total 100% due to rounding.

**Table 5B:** Unique Entities by Entity Type, Total Filings for Statistical Year 2022, 2023

| | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| Entity Type | Entity Count | Share | Entity Count | Share | Percent Change |
| Plan MEWA | 745 | 92.5% | 737 | 92.7% | -1.1% |
| Non-Plan MEWA | 51 | 6.3% | 49 | 6.2% | -3.9% |
| ECE | 9 | 1.1% | 9 | 1.1% | 0.0% |
| Total | 805 | 100.0% | 795 | 100.0% | -1.2% |

Note: Percentages will not total 100% due to rounding.

**Table 6B:** Top Headquartered States by Entity Type, Total Filings for Statistical Years 2022, 2023

| 2022 | | | | | 2023 | | | | |
|---|---|---|---|---|---|---|---|---|---|
| State | Plan MEWA | Non-Plan MEWA | ECE | Total | State | Plan MEWA | Non-Plan MEWA | ECE | Total |
| California | 54 | 7 | 6 | 67 | Washington | 60 | 0 | 2 | 62 |
| Texas | 56 | 3 | 0 | 59 | California | 51 | 6 | 3 | 60 |
| Washington | 58 | 0 | 0 | 58 | Texas | 57 | 3 | 0 | 60 |
| Oregon | 46 | 0 | 0 | 46 | Oregon | 35 | 0 | 0 | 35 |
| New York | 24 | 11 | 1 | 36 | New York | 22 | 11 | 1 | 34 |
| Kentucky | 31 | 1 | 0 | 32 | Florida | 30 | 1 | 0 | 31 |
| Florida | 30 | 1 | 0 | 31 | Kentucky | 30 | 1 | 0 | 31 |
| Tennessee | 29 | 0 | 0 | 29 | Tennessee | 31 | 0 | 0 | 31 |
| Indiana | 26 | 1 | 0 | 27 | Indiana | 27 | 1 | 0 | 28 |
| Nevada | 26 | 0 | 0 | 26 | Nevada | 28 | 0 | 0 | 28 |

**Table 7B:** Top States of Entities Indicating "New State" by Entity Type, Total Filings for Statistical Years 2022, 2023

| 2022 | | | | | 2023 | | | | |
|---|---|---|---|---|---|---|---|---|---|
| State | Plan MEWA | Non-Plan MEWA | ECE | Total | State | Plan MEWA | Non-Plan MEWA | ECE | Total |
| Texas | 27 | 0 | 0 | 27 | Florida | 23 | 2 | 1 | 26 |
| New York | 23 | 32 | 2 | 26 | New York | 21 | 3 | 0 | 24 |
| Florida | 24 | 0 | 0 | 24 | Texas | 23 | 1 | 0 | 24 |
| Georgia | 20 | 0 | 0 | 20 | South Carolina | 22 | 1 | 0 | 23 |
| Oregon | 17 | 1 | 0 | 18 | Illinois | 20 | 1 | 1 | 22 |
| Virginia | 18 | 0 | 0 | 18 | Ohio | 19 | 2 | 0 | 21 |
| California | 17 | 0 | 0 | 17 | Tennessee | 20 | 1 | 0 | 21 |
| Ohio | 15 | 2 | 0 | 17 | California | 16 | 3 | 1 | 20 |
| Arizona | 16 | 0 | 0 | 16 | Minnesota | 20 | 0 | 0 | 20 |
| Illinois | 16 | 0 | 0 | 16 | Virginia | 16 | 3 | 0 | 19 |
| Michigan | 16 | 0 | 0 | 16 | Arizona | 16 | 1 | 1 | 18 |
| Nevada | 15 | 0 | 0 | 15 | Georgia | 17 | 1 | 0 | 18 |
| South Carolina | 15 | 0 | 0 | 15 | Indiana | 16 | 1 | 1 | 18 |
| Utah | 15 | 0 | 0 | 15 | North Carolina | 16 | 1 | 1 | 18 |
| N/A | N/A | N/A | N/A | N/A | Pennsylvania | 16 | 1 | 1 | 18 |

**Table 8B:** Total Participants by Entity Type and Size, Total Filings for Statistical Years 2022, 2023

| 2022 | | | | | | | |
|---|---|---|---|---|---|---|---|
| Entity Type | Entity Counts | Participant Counts | % Total | Average Entity Size | Median Entity Size | Min | Max |
| Plan MEWA | 745 | 2,327,995 | 83.8% | 3,125 | 624 | 0 | 331,023 |
| Non-Plan MEWA | 51 | 361,552 | 13.0% | 7,089 | 1,716 | 0 | 52,714 |
| ECE | 9 | 88,588 | 3.2% | 9,843 | 516 | 30 | 68,495 |
| Total | 805 | 2,778,135 | 100.00% | 3,451 | 669 | 0 | 331,023 |

Note: Percentages will not total 100% due to rounding.

| 2023 | | | | | | | |
|---|---|---|---|---|---|---|---|
| Entity Type | Entity Counts | Participant Counts | % Total | Average Entity Size | Median Entity Size | Min | Max |
| Plan MEWA | 737 | 2,489,850 | 83.1% | 3,374 | 580 | 0 | 537,731 |
| Non-Plan MEWA | 49 | 371,541 | 12.4% | 7,582 | 1,947 | 0 | 51,246 |
| ECE | 9 | 134,940 | 4.5% | 14,993 | 9,121 | 0 | 68,071 |
| Total | 795 | 2,993,331 | 100.0% | 3,765 | 632 | 0 | 537,731 |

| 2022-2023 Percent Change | | | | | | |
|---|---|---|---|---|---|---|
| Entity Type | Entity Counts | Participant Counts | Average Entity Size | Median Entity Size | Min | Max |
| Plan MEWA | -1.1% | 6.8% | 8.0% | -7.1% | N/A | 62.4% |
| Non-Plan MEWA | -3.9% | 2.8% | 7.0% | 13.5% | N/A | -2.8% |
| ECE | 0.0% | 52.3% | 52.3% | 1667.6% | N/A | -0.6% |
| Total | -1.2% | 7.7% | 9.1% | -5.5% | N/A | 62.4% |

**Table 9B:** Form M-1 Filings by Entity Type, "Began Operating" Filings for Statistical Years 2022, 2023

| | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| Entity Type | Filing Count | Share | Filing Count | Share | Percent Change |
| Plan MEWA | 50 | 98.0% | 46 | 88.5% | -8.0% |
| Non-Plan MEWA | 1 | 2.0% | 6 | 11.5% | 500.0% |
| ECE | 0 | 0.0% | 0 | 0.0% | N/A |
| Total | 51 | 100.0% | 52 | 100.0% | 2% |

**Table 10B:** Unique Entities by Number of Filings, "Began Operating" Filings for Statistical Years 2022, 2023

| 2022 | | | 2023 | | |
|---|---|---|---|---|---|
| Filings | Entities | Share | Filings | Entities | Share |
| 1 | 43 | 91.5% | 1 | 44 | 91.7% |
| 2 | 4 | 8.5% | 2 | 4 | 8.3% |
| Total | 47 | 100.0% | Total | 48 | 100.0% |

**Table 11B:** Unique Entities by Entity Type, "Began Operating" Filings for Statistical Years 2022, 2023

| | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| Entity Type | Entity Count | Share | Entity Count | Share | Percent Change |
| Plan MEWA | 46 | 97.9% | 42 | 87.5% | -8.7% |
| Non-Plan MEWA | 1 | 2.1% | 6 | 12.5% | 500.0% |
| ECE | 0 | 0.0% | 0 | 0.0% | N/A |
| Total | 47 | 100.0% | 48 | 100.0% | 2.1% |

**Table 12B:** Top Headquartered States by Entity Type, "Began Operating" Filings for Statistical Years 2022, 2023

| 2022 | | | | | 2023 | | | | |
|---|---|---|---|---|---|---|---|---|---|
| State | Plan MEWA | Non-Plan MEWA | ECE | Total | State | Plan MEWA | Non-Plan MEWA | ECE | Total |
| Hawaii | 8 | 0 | 8 | 8 | Alabama | 4 | 0 | 4 | 4 |
| Florida | 5 | 0 | 0 | 5 | Tennessee | 4 | 0 | 0 | 4 |
| Utah | 4 | 0 | 0 | 4 | Texas | 4 | 0 | 0 | 4 |
| Colorado | 3 | 0 | 0 | 3 | Florida | 3 | 0 | 0 | 3 |
| Minnesota | 3 | 0 | 0 | 3 | Indiana | 3 | 0 | 0 | 3 |
| N/A | N/A | N/A | N/A | N/A | Michigan | 3 | 0 | 0 | 3 |
| N/A | N/A | N/A | N/A | N/A | North Carolina | 3 | 0 | 0 | 3 |
| N/A | N/A | N/A | N/A | N/A | Nevada | 3 | 0 | 0 | 3 |

**Table 14B:** Form M-1 Filings by Entity Type, MEWA Registrations, ECE Originations and Special Filings for Statistical Year 2022, 2023

| Entity Type | 2022 Filing Count | 2022 Share | 2023 Filing Count | 2023 Share | 2022-2023 Percent Change |
|---|---|---|---|---|---|
| Plan MEWA | 39 | 81.3% | 33 | 84.6% | -15.4% |
| Non-Plan MEWA | 9 | 18.8% | 1 | 2.6% | -88.9% |
| ECE | 0 | 0.0% | 5 | 12.8% | N/A |
| Total | 48 | 100.0% | 39 | 100.0% | -18.8% |

Note: Percentages will not total 100% due to rounding.

**Table 15B:** Types of Filings by Underlying Events, MEWA Registrations, ECE Originations, and ECE Special Filings for Statistical Years 2022, 2023

| Type of Filing | 2022 | | | | 2023 | | | |
|---|---|---|---|---|---|---|---|---|
| | Material Change | Began Operating in Additional State | 50% Increase in Covered Employees | Merger | Material Change | Began Operating in Additional State | 50% Increase in Covered Employees | Merger |
| Plan MEWA | 17 | 16 | 5 | 1 | 10 | 18 | 4 | 1 |
| Non-Plan MEWA | 8 | 0 | 1 | 0 | 1 | 0 | 0 | 0 |
| ECE | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 0 |
| Total | 25 | 16 | 6 | 1 | 11 | 23 | 4 | 1 |

**Table 16B:** Unique Entities by Number of Filings, MEWA Registrations, ECE Originations, and Special Filings for Statistical Year 2022, 2023

| Filings | 2022 Entities | 2022 Share | 2023 Entities | 2023 Share |
|---|---|---|---|---|
| 1 | 25 | 73.5% | 19 | 65.5% |
| 2 | 6 | 17.7% | 4 | 13.8% |
| 3 | 1 | 2.9% | 4 | 13.8% |
| 4 | 2 | 5.9% | 2 | 6.9% |
| Total | 34 | 100.0% | 29 | 100.0% |

Note: Percentages will not total 100% due to rounding.

**Table 17B:** Unique Entities by Entity Type, MEWA Registrations, ECE Originations, and Special Filings for Statistical Years 2022, 2023

| Entity Type | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| | Filing Count | Share | Filing Count | Share | Percent Change |
| Plan MEWA | 26 | 76.5% | 23 | 85.2% | -11.5% |
| Non-Plan MEWA | 8 | 23.5% | 1 | 3.7% | -87.5% |
| ECE | 0 | 0.0% | 3 | 11.1% | N/A |
| Total | 34 | 100.0% | 27 | 100.0% | -20.6% |

**Table 18B:** Form M-1 Filings by Entity Type, Annual Report Filings for Statistical Years 2022, 2023

| Entity Type | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| | Filing Count | Share | Filing Count | Share | Percent Change |
| Plan MEWA | 790 | 92.1% | 786 | 92.5% | -0.5% |
| Non-Plan MEWA | 59 | 6.9% | 57 | 6.7% | -3.4% |
| ECE | 9 | 1.0% | 7 | 0.8% | -22.2% |
| Total | 858 | 100.0% | 850 | 100.0% | -0.9% |

**Table 19B:** Unique Entities by Number of Filings, Annual Report Filings for Statistical Years 2022, 2023

| Filings | 2022 | | 2023 | |
|---|---|---|---|---|
| | Entities | Share | Entities | Share |
| 1 | 722 | 91.6% | 707 | 91.6% |
| 2 | 62 | 7.9% | 59 | 7.6% |
| 3 | 4 | 0.5% | 4 | 0.5% |
| 4 | N/A | N/A | 1 | 0.1% |
| 9 | N/A | N/A | 1 | 0.1% |
| Total | 788 | 100.0% | 772 | 100.0% |

**Table 20B:** Unique Entities by Entity Type, Annual Report Filings for Statistical Year 2022, 2023

| Entity Type | 2022 | | 2023 | | 2022-2023 |
|---|---|---|---|---|---|
| | Entity Count | Share | Entity Count | Share | Percent Change |
| Plan MEWA | 728 | 92.4% | 717 | 92.9% | -1.5% |
| Non-Plan MEWA | 51 | 6.5% | 48 | 6.2% | -5.9% |
| ECE | 9 | 1.1% | 7 | 0.9% | -22.2% |
| Total | 788 | 100.0% | 772 | 100.0% | -2.0% |

**Table 21B:** Entities by Entity Type and Funding Status, Annual Report Filings for Statistical Year 2022, 2023

| Entity Type | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | 585 (80.4%) | 7 (1.0%) | 136 (18.7%) | 728 (100.0%) |
| Non-Plan MEWA | 30 (58.8%) | 0 (0.0%) | 21 (41.2%) | 51 (100.0%) |
| ECE | 7 (77.8%) | 0 (0.0%) | 2 (22.2%) | 9 (100.0%) |
| Total | 622 | 7 | 159 | 788 |

Note: Percentages will not total 100% due to rounding.

| Entity Type | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | 576 (80.3%) | 5 (0.7%) | 135 (18.8%) | 717 (100.0%) |
| Non-Plan MEWA | 27 (56.3%) | 0 (0.0%) | 21 (43.8%) | 48 (100.0%) |
| ECE | 6 (85.7%) | 0 (0.0%) | 1 (14.3%) | 7 (100.0%) |
| Total | 609 | 5 | 157 | 772 |

Note: Percentages will not total 100% due to rounding.

| Entity Type | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
|---|---|---|---|---|
| Plan MEWA | -1.5% | -28.6% | -.7% | -1.5% |
| Non-Plan MEWA | -10.0% | N/A | 0.0% | -5.9% |
| ECE | -14.3% | N/A | -50.0% | -22.2% |
| Total | -2.1% | -28.6% | -1.3% | -2.0% |

**Table 22B:** Entities Reporting Various Service Providers by Funding Type, Annual Report Filings for Statistical Years 2022, 2023

| 2022 | | | | |
|---|---|---|---|---|
| Third-Party Administrators | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 220 | 2 | 104 | 326 |
| Non-Plan MEWA | 9 | 0 | 20 | 29 |
| ECE | 4 | 0 | 2 | 6 |
| Total | 233 | 2 | 126 | 361 |

| 2023 | | | | |
|---|---|---|---|---|
| Third-Party Administrators | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 215 | 2 | 103 | 320 |
| Non-Plan MEWA | 8 | 0 | 21 | 29 |
| ECE | 3 | 0 | 1 | 4 |
| Total | 226 | 2 | 125 | 353 |

| 2022-2023 Percent Change | | | | |
|---|---|---|---|---|
| Third-Party Administrators | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | -2.3% | 0.0% | -1.0% | -1.8% |
| Non-Plan MEWA | -11.1% | N/A | 5.0% | 0.0% |
| ECE | -25.0% | N/A | -50.0% | -33.3% |
| Total | -3.0% | 0.0% | -0.8% | -2.2% |

| 2022 | | | | |
|---|---|---|---|---|
| Marketing Agent | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 336 | 4 | 66 | 406 |
| Non-Plan MEWA | 14 | 0 | 17 | 31 |
| ECE | 4 | 0 | 2 | 6 |
| Total | 354 | 4 | 85 | 443 |

**Table 22B Continued:** Entities Reporting Various Service Providers by Funding Type, Annual Report Filings for Statistical Years 2022, 2023

| 2023 | | | | |
|---|---|---|---|---|
| Marketing Agent | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 322 | 4 | 65 | 391 |
| Non-Plan MEWA | 14 | 0 | 18 | 32 |
| ECE | 3 | 0 | 1 | 4 |
| Total | 339 | 4 | 84 | 427 |

| 2022-2023 Percent Change | | | | |
|---|---|---|---|---|
| Marketing Agent | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | -4.2% | 0.0% | -1.5% | -3.7% |
| Non-Plan MEWA | 0.0% | N/A | 5.9% | 3.2% |
| ECE | -25.0% | N/A | -50.0 | -33.3% |
| Total | -4.2% | 0.0% | -1.2% | -3.6% |

| 2022 | | | | |
|---|---|---|---|---|
| Actuary | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 61 | 2 | 93 | 156 |
| Non-Plan MEWA | 3 | 0 | 18 | 21 |
| ECE | 1 | 0 | 0 | 1 |
| Total | 65 | 2 | 111 | 178 |

| 2023 | | | | |
|---|---|---|---|---|
| Actuary | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 60 | 1 | 96 | 157 |
| Non-Plan MEWA | 0 | 0 | 17 | 17 |
| ECE | 1 | 0 | 1 | 2 |
| Total | 61 | 1 | 114 | 176 |

**Table 22B Continued:** Entities Reporting Various Service Providers by Funding Type, Annual Report Filings for Statistical Years 2022, 2023

| 2022-2023 Percent Change | | | | |
|---|---|---|---|---|
| Actuary | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | -1.6% | -50.0% | 3.2% | 0.6% |
| Non-Plan MEWA | -100.0% | N/A | -5.6% | -19.0% |
| ECE | 0.0% | N/A | N/A | 100.0% |
| Total | -6.2% | -50.0% | 2.7% | -1.1% |

| 2022 | | | | |
|---|---|---|---|---|
| Stop-Loss Insurance | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 34 | 1 | 112 | 147 |
| Non-Plan MEWA | 3 | 0 | 19 | 22 |
| ECE | 0 | 0 | 0 | 0 |
| Total | 37 | 1 | 131 | 169 |

| 2023 | | | | |
|---|---|---|---|---|
| Stop-Loss Insurance | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | 31 | 1 | 111 | 143 |
| Non-Plan MEWA | 2 | 0 | 20 | 22 |
| ECE | 0 | 0 | 0 | 0 |
| Total | 33 | 1 | 131 | 165 |

| 2022-2023 Percent Change | | | | |
|---|---|---|---|---|
| Stop-Loss Insurance | Fully Insured – All States | Fully Insured – Some States | Not Fully Insured | Total |
| Plan MEWA | -8.8% | 0.0% | -0.9% | -2.7% |
| Non-Plan MEWA | -33.3% | N/A | 5.3% | 0.0% |
| ECE | N/A | N/A | N/A | N/A |
| Total | -10.8% | 0.0% | 0.0% | -2.4% |

**Table 24B:** Top States for Entities by Entity Type, Annual Report Filings for Statistical Year 2022, 2023

| 2022 | | | | | 2023 | | | | |
|---|---|---|---|---|---|---|---|---|---|
| State | Plan MEWA | Non-Plan MEWA | ECE | Total | State | Plan MEWA | Non-Plan MEWA | ECE | Total |
| Texas | 147 | 9 | 2 | 158 | Texas | 155 | 7 | 2 | 164 |
| California | 141 | 11 | 1 | 153 | California | 141 | 9 | 2 | 152 |
| Florida | 136 | 9 | 1 | 146 | Florida | 139 | 8 | 2 | 149 |
| New York | 113 | 17 | 1 | 131 | New York | 116 | 18 | 1 | 135 |
| Washington | 122 | 8 | 0 | 130 | Washington | 125 | 6 | 1 | 132 |
| Georgia | 119 | 9 | 1 | 129 | Georgia | 122 | 7 | 1 | 130 |
| Ohio | 101 | 16 | 1 | 118 | Ohio | 110 | 14 | 1 | 125 |
| Indiana | 107 | 7 | 1 | 115 | Indiana | 110 | 5 | 2 | 117 |
| Oregon | 104 | 5 | 1 | 110 | Tennessee | 111 | 4 | 1 | 116 |
| Tennessee | 105 | 4 | 1 | 110 | Arizona | 108 | 5 | 2 | 115 |
| N/A | N/A | N/A | N/A | N/A | South Carolina | 108 | 6 | 1 | 115 |

**Table 25B:** Total Participants by Entity Type and Size, Annual Report Filings for Statistical Years 2022, 2023

| 2022 | | | | | | | |
|---|---|---|---|---|---|---|---|
| Entity Type | Entity Counts | Participant Counts | % Total | Average Entity Size | Median Entity Size | Min | Max |
| Plan MEWA | 728 | 2,303,416 | 84.1% | 3,164 | 624 | 0 | 331,023 |
| Non-Plan MEWA | 51 | 346,042 | 12.6% | 6,785 | 1,630 | 0 | 52,714 |
| ECE | 9 | 88,588 | 3.2% | 9,843 | 516 | 8 | 68,495 |
| Total | 788 | 2,738,046 | 100.0% | 3,475 | 670 | 0 | 331,023 |

| 2023 | | | | | | | |
|---|---|---|---|---|---|---|---|
| Entity Type | Entity Counts | Participant Counts | % Total | Average Entity Size | Median Entity Size | Min | Max |
| Plan MEWA | 717 | 2,481,284 | 83.7% | 3,461 | 594 | 0 | 537,731 |
| Non-Plan MEWA | 48 | 368,670 | 12.4% | 7,681 | 2,226 | 0 | 51,246 |
| ECE | 7 | 113,691 | 3.8% | 16,242 | 6,434 | 0 | 68,071 |
| Total | 772 | 2,963,645 | 100.0% | 3,839 | 640 | 0 | 537,731 |

Note: Percentages will not total 100% due to rounding.

**Table 25B Continued:** Total Participants by Entity Type and Size, Annual Report Filings for Statistical Years 2022, 2023

| 2022-2023 Percent Change | | | | | | |
|---|---|---|---|---|---|---|
| Entity Type | Entity Counts | Participant Counts | Average Entity Size | Median Entity Size | Min | Max |
| Plan MEWA | -1.5% | 7.7% | 9.4% | -4.8% | N/A | 62.4% |
| Non-Plan MEWA | -5.9% | 6.5% | 13.2% | 36.6% | N/A | -2.8% |
| ECE | -22.2% | 28.3% | 65.0% | 1146.9% | -100.0% | -0.6% |
| Total | -2.0% | 8.7% | 10.5% | -4.4% | N/A | 62.4% |

**Table 26B:** Form M-1 Entities by Entity Type – Annual only Matched M-1 and Form 5500 Filings for Statistical Years 2022, 2023

| | 2022 | | 2023 | |
|---|---|---|---|---|
| Entity Type | Matched Entities | Unique Entities | Matched Entities | Unique Entities |
| Plan MEWA | 546 | 728 | 546 | 717 |
| Non-Plan MEWA | 28 | 51 | 25 | 48 |
| ECE | 7 | 9 | 5 | 7 |
| Total | 581 | 788 | 576 | 772 |

**Table 28B:** Assets – Matched Unique Entity for Statistical Years 2022, 2023

| 2022 | | | | | | |
|---|---|---|---|---|---|---|
| Entity Type | Entity Count | Sum | Average Assets | Median Assets | Min | Max |
| Plan MEWA | 245 | $ 1,910,388,936 | $ 7,797,506 | $ 1,744,399 | $ 0 | $ 127,739,724 |
| Non-Plan MEWA | 21 | $ 314,151,984 | $ 14,959,618 | $ 1,724,605 | $ 0 | $ 113,343,632 |
| ECE | 7 | $ 14,5865,810 | $ 20,837,972 | $ 200,640 | $ 28,992 | $ 140,176,598 |
| Total | 273 | $ 2,370,406,730 | $ 8,682,809 | $ 1,724,605 | $ 0 | $ 140,176,598 |

| 2023 | | | | | | |
|---|---|---|---|---|---|---|
| Entity Type | Entity Count | Sum | Average Assets | Median Assets | Min | Max |
| Plan MEWA | 242 | $ 2,231,134,157 | $ 9,219,563 | $ 1,915,738 | $ 0 | $ 206,852,176 |
| Non-Plan MEWA | 20 | $ 234,322,141 | $ 11,716,107 | $ 4,857,954 | $ 0 | $ 67,108,518 |
| ECE | 5 | $ 503,489,363 | $ 100,697,873 | $ 253,446 | $ 0 | $ 350,935,392 |
| Total | 267 | $ 2,968,945,661 | $ 11,119,647 | $ 2,043,509 | $ 0 | $ 350,935,392 |

**Table 28B Continued:** Assets – Matched Unique Entity for Statistical Years 2022, 2023

| 2022-2023 Percent Change | | | | | | |
|---|---|---|---|---|---|---|
| Entity Type | Entity Count | Sum | Average Assets | Median Assets | Min | Max |
| Plan MEWA | -1.2% | 16.8% | 18.2% | 9.8% | N/A | 61.9% |
| Non-Plan MEWA | -4.8% | -25.4% | -21.7% | 181.7% | N/A | -40.8% |
| ECE | -28.6% | 245.2% | 383.2% | 26.3% | -100% | 150.4% |
| Total | -2.2% | 25.3% | 28.1% | 18.5% | N/A | 150.4% |

**Table 29B:** Funding Status Concordance by Form, MEWAs and ECEs for Statistical Years 2022, 2023

| **2022** | | | |
|---|---|---|---|
| Form 5500 | Form M-1 | | |
| | Not Fully Insured | Fully Insured – Some States | Fully Insured – All States |
| Self-Insured | 95 | 0 | 27 |
| Mixed Insured | 4 | 1 | 33 |
| Fully Insured | 13 | 2 | 380 |

| **2023** | | | |
|---|---|---|---|
| Form 5500 | Form M-1 | | |
| | Not Fully Insured | Fully Insured – Some States | Fully Insured – All States |
| Self-Insured | 90 | 1 | 28 |
| Mixed Insured | 4 | 1 | 28 |
| Fully Insured | 11 | 1 | 387 |

**Table 32B:** Form M-1 to Form 5500 Matches, Total Participants by Entity Type, Statistical Year 2023[57]

| Entity Type | M-1 Participant Counts | % Total | F5500 Participant Counts | % Total |
|---|---|---|---|---|
| Plan MEWA | 1,427,972 | 90.0% | 1,646,359 | 89.2% |
| Non-Plan MEWA | 71,407 | 4.5% | 140,495 | 7.6% |
| ECE | 87,257 | 5.5% | 59,815 | 3.2% |
| Total | 1,586,636 | 100.0% | 1,846,669 | 100.0% |

[57] This table excludes the largest Form 5500 plan with 2.6 million participants, which the Department believes does not reflect the participation in the health benefits portion of the plan.