

**§4233. Registration, regulation and supervision of holding company systems****1.**

[PL 1995, c. 332, Pt. O, §11 (RP).]

**2.** Every domestic health maintenance organization is subject to the requirements of section 221-A. At the superintendent's request, a domestic health maintenance organization must make available to the superintendent the audit work papers of any accountant who has audited that health maintenance organization.

Upon timely notice to a health maintenance organization, the superintendent may review, photocopy or otherwise record the audit work papers generated by any accountant who has audited that health maintenance organization.

Health maintenance organization work papers under the superintendent's custody or control are confidential and not subject to public inspection.

The work papers of a health maintenance organization's parent, subsidiaries or other corporate affiliates are deemed to be the work papers of that health maintenance organization to the extent the work papers affect the health maintenance organization's final equity determination and reference any transaction between the health maintenance organization and its parent, subsidiaries or corporate affiliates.

As a condition of engaging an auditing accountant, the health maintenance organization shall require the accountant to:

A. Retain for a period of at least 6 years any work papers prepared in connection with the accountant's audit of that health maintenance organization; and [PL 1993, c. 313, §36 (NEW).]

B. Provide, at the request of the health maintenance organization, the original or copies of any work papers created by the accountant in connection with an audit of that health maintenance organization. [PL 1993, c. 313, §36 (NEW).]

For purposes of this subsection, the term "work papers" includes, but is not limited to, originals or copies of any schedules, analyses, reconciliations, abstracts, memoranda, narratives, flow charts, company records or other documents prepared or obtained by the accountant and the accountant's employees in the course of conducting an audit of the health maintenance organization.

[PL 1993, c. 313, §36 (NEW).]

**SECTION HISTORY**

PL 1989, c. 842, §18 (NEW). PL 1993, c. 313, §36 (RPR). PL 1995, c. 332, §O11 (AMD).

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