**Section 4521.90 Conflict of Interest and Required Disclosure**

Each applicant for a Certificate of Authority shall file with the application, and shall immediately file any changes thereafter, disclosure of the following:

a) Any contractual or financial arrangements between members of the Board of Directors/principal officers and the HMO, including:

1) A description of any obligation, specified by contract or otherwise, to be met by each party in accordance with any such arrangements; and

2) A listing of the dollar amounts of any consideration to be paid each party in accordance with any such arrangements.

b) Any financial arrangements between members of the Board of Directors/principal officers and any provider or other person who also has a financial relationship with the HMO. This disclosure shall include:

1) A description of the obligations to be met by each party in accordance with any financial arrangements;

2) A listing of the dollar amounts of the consideration to be paid each party in accordance with the arrangements; and

3) A listing and description of any circumstances under which a director/principal officer is employed by or engages in a substantial commercial or professional relationship with any provider/other person.

c) All directors, officers and executive directors, and/or any individual in a position of similar responsibility or any other individual, as required by the Director, shall submit a biographical statement in a form prescribed by the Director.

d) A general description of the arrangements for providing compensation to agents. For purposes of this subsection, compensation means any salary, commissions, incentives, emoluments, or any other item or event of value paid or payable to an agent and related to the performance of duties of an agent.

(Source: Amended at 30 Ill. Reg. 4732, effective March 2, 2006)