

## **OXFORD**

### **2012 Required Documentation for New York Sole Proprietor and Groups of One Business**

Oxford will accept applications from sole proprietors and S-Corporations with one eligible employee that are able to submit the following documentation and meet the standards outlined below:

#### **Business Organizations in Operation More Than 12 Months**

##### For Sole Proprietors:

- 1) At least one of the following from most recent tax year:
  - Schedule C – Profit & Loss From Business (Sole Proprietorship)
  - Schedule C-EZ – Net Profit From Business (Sole Proprietorship)
  - Schedule F – Profit & Loss From Farming
- 2) A Current Signed Copy of first two pages of U.S. Individual Tax Return Form 1040
  - Any W-2 forms reported on the sole proprietor's 1040 must be submitted.
  - Gross income from Schedule C, C-EZ or F must exceed any W-2 income the applicant may have received.
- 3) Sign Oxford's Sole Proprietor and Group of One Attestation Form

##### For Corporations that have elected to be taxed as S-Corporations:

- 1) IRS Form 1120-S – Income Tax Form for S Corporations
- 2) Schedule K-1
  - Schedule K-1 must show 100% ownership (i.e. sole S-Corp shareholder) for prospective insured.
- 3) W-2.
  - Received by the shareholder-employee from the S-Corporation under which
  - group coverage with Oxford is sought. In addition, if applicable, S-Corporation
  - shareholder must provide any other W-2s reported on their 1040 from other
  - business organizations
  - Gross income from IRS Form 1120-S must exceed any W-2 income the applicant may have received from other business organizations.
- 4) Current signed copy of the first two pages of the U.S. Individual Tax Return Form 1040 and Schedule E (if applicable) for the S-Corporation shareholder who seeks coverage.
- 5) Sign Oxford's Sole Proprietor and Group of One Attestation Form

#### **Business Organizations in Operation Less Than 12 Months**

- 1) You must provide the following:
  - Certificate of Incorporation (for S-Corporations only)
  - NYS Business License (if applicable)
  - Copy of Business Bank Statement (for Sole Proprietors only)
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- 2) Signed Oxford Health Plans Sole Proprietor and Group of One Attestation Form

**Oxford reserves the right to modify the above eligibility requirements and required documentation.**