



MIKE CAUSEY
INSURANCE COMMISSIONER

BULLETIN

Bulletin Number 26-B-01

To: All North Carolina Continuing Care Providers
From: Mike Causey, Commissioner of Insurance
Date: January 13, 2026
Subject: Notice of Revised Disclosure Statement Requirements and Issuance of Disclosure Statement Handbook

Purpose

The North Carolina Department of Insurance (“Department”) is issuing this Bulletin to notify continuing care providers of revised Disclosure Statement requirements under Article 64A of Chapter 58 of the North Carolina General Statutes (“Article 64A”) and the issuance of the Disclosure Statement Handbook (“Handbook”).

This Bulletin applies to all continuing care providers that are licensed, or that hold a valid Permit to Accept Deposits, Start-Up Certificate, or Preliminary Certificate, under Article 64A.

Recent statutory amendments to Article 64A, together with enhanced formatting and accessibility requirements, have expanded and clarified the content, organization, and presentation standards applicable to Disclosure Statements. This Bulletin outlines the Department’s expectations and the applicability of the Handbook.

Standardization of Disclosure Statements is intended not only to promote consistency and clarity, but also to facilitate compliance with applicable accessibility requirements, including document structure and readability for residents and prospective residents.

Disclosure Statement Handbook

The Handbook establishes a standardized framework for the preparation of Disclosure Statements and sets forth the Department’s expectations regarding:

- Required disclosure content and standardized section titles
- Organization and sequencing of Disclosure Statements
- Required tables, appendices, and statutory financial ratio disclosures
- Formatting, captioning, and document accessibility requirements
- Use of clear, resident-facing language consistent with Article 64A

The Handbook is intended to serve as regulatory guidance for preparing Disclosure Statements filed with the Department.

Applicability and Effective Date

All Disclosure Statements filed, amended, or refiled on or after April 24, 2026 must comply with the requirements set forth in the Handbook, including standardized organization, formatting, and required disclosures.

Disclosure Statements submitted after the effective date that do not conform to the Handbook may be returned to the provider for correction or revision.

Providers are strongly encouraged to review the Handbook in full prior to submitting a Disclosure Statement.

Illustrative Example Disclosure Statement

To assist providers, the Department has prepared an Illustrative Example Disclosure Statement demonstrating one way in which the Handbook's requirements may be satisfied.

The Example Disclosure Statement is provided for reference purposes only. Each provider remains responsible for ensuring that its Disclosure Statement accurately reflects its own organizational structure, contracts, governance, financial condition, and operations.

The Disclosure Statement Handbook and the Illustrative Example Disclosure Statement are available on the Department's website at:

<https://www.ncdoi.gov/licensees/continuing-care-retirement-communities-ccrc/disclosure-statement-handbook>

Key Clarifications for Providers

Providers should note the following:

- A Disclosure Statement is a regulatory filing required by law to be filed with the Commissioner, delivered to prospective residents in connection with a binding reservation agreement, continuing care contract, or continuing care at home contract, and made available to residents and depositors; it is not a marketing document.
- The legal entity responsible for providing continuing care must be clearly and affirmatively identified.
- Use of trade names or "doing business as" designations must not obscure the identity of the legal provider.
- All required disclosure sections and appendices must be included using the standardized titles set forth in the Handbook.
- Financial tables, including the Financial Snapshot, must comply with required captioning, formatting, and presentation standards.

Questions

Questions regarding this Bulletin, the Handbook, or Disclosure Statement requirements may be directed to Jeffrey Trendel, Deputy Commissioner of the Department's Financial Oversight and Special Entities Division, at jeff.trendel@ncdoi.gov.