

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

We will accept applications for Oxford products 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 the 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 photocopy of the first two pages of the 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) A signed Oxford 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-Corporation shareholder) for prospective insured.
- 3) W-2.
  - Received by the shareholder-employee from the S-Corporation under which Oxford group coverage 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) A current signed photocopy 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) A signed Oxford Sole Proprietor and Group of One Attestation Form



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**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)
  - Photocopy of Business Bank Statement (for sole proprietors only)
- 2) A signed Oxford Health Plans Sole Proprietor and Group of One Attestation Form

**We reserve the right to modify the above eligibility requirements and required documentation.**