

CalCPA Health Eligibility & Prospecting: Navigating SIC Codes and Membership Criteria

By Ron Lang

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Part 3 of a 3-Part Series

This flexible approach allows CalCPA Health to serve a diverse range of financial service providers while maintaining its focus on the needs of California’s CPA and financial professional community.

Core Eligibility Requirements for Firms

Beyond SIC codes, CalCPA Health applies several key criteria to ensure that member firms are aligned with its mission and regulatory requirements:

- **Ownership and Membership:** At least 50 percent of the firm’s owners (principals, partners, shareholders, etc.) must be active members of the California Society of CPAs (CalCPA) or associate members in good standing.
- **California Headquarters:** Eligible firms must be headquartered in California and primarily engaged in public accounting or general financial services
- **Employee Residency:** More than 50 percent of the group’s enrolled employees must reside in California.
- **Employer Contribution:** Employers must contribute at least 50 percent of the cost of employee medical premiums, and 100 percent for dental, vision, life, or long-term disability premiums (excluding dependents).
- **Employee Status:** Employees must be permanent, W-2 employees working at least 20 hours per week (or 30 hours if elected by the employer). 1099 contractors, seasonal, or temporary workers are not eligible.

Prospecting and Broker Support

For brokers, CalCPA Health’s eligibility framework offers both clarity and opportunity:

- The SIC code list is a helpful starting point for prospecting, but brokers are encouraged to use common sense and consult with CalCPA Health for borderline cases.
- If a firm “looks and smells” like it’s in the business of managing money-whether for individuals or businesses-it’s likely to qualify.
- CalCPA Health provides direct support to brokers, including access to the SIC code list, eligibility guidelines, and responsive assistance from Banyan Administrators, their dedicated plan administrators.

In the final segment of our comprehensive series on CalCPA Health, CEO Ron Lang addresses a crucial topic for brokers and prospective member firms: eligibility requirements, particularly as they relate to industry classification and the use of Standard Industrial Classification (SIC) codes. This article unpacks how CalCPA Health determines which businesses qualify, the flexibility of their guidelines, and what this means for financial services firms and brokers seeking to leverage CalCPA Health’s offerings.

Understanding SIC Codes: A Guideline, Not a Gatekeeper

SIC codes are a standardized system for classifying industries, and they play a role in CalCPA Health’s eligibility process. As Ron Lang explains, CalCPA Health maintains a list of qualifying SIC codes-primarily covering financial services, accounting, wealth management, and related fields-but this list serves as a guideline rather than a strict rule.

- Firms whose primary business activities fall within the financial sector (for example, accounting, financial advisory, securities brokerage, credit unions, and small regional banks) are generally eligible.
- The SIC code list is available on the CalCPA Health website and can be provided directly to brokers as a reference tool.
- However, Lang emphasizes that eligibility is not a “black and white” determination. Firms with SIC codes not explicitly on the list may still qualify if their business activities align with CalCPA Health’s mission and membership base.

A Mission-Driven, Flexible Approach

CalCPA Health's regulatory structure as a Multiple Employer Welfare Arrangement (MEWA) enables it to offer tailored, cost-effective benefits for California's CPA and financial services community. The organization's eligibility process balances regulatory rigor with practical flexibility, ensuring that firms who share their professional values can access its plans—even if their SIC code isn't a perfect match.

Conclusion: Opportunity for Financial Firms and Brokers

With its combination of clear guidelines, flexible qualification standards, and robust broker support, CalCPA Health presents a compelling option for California's financial services firms seeking high-quality, stable group health benefits. Brokers can confidently prospect among a broad array of financial businesses, knowing that CalCPA Health's approach is both inclusive and mission focused.

This concludes our three-part series on CalCPA Health. Whether you're a broker, a firm decision-maker, or a financial professional, understanding these eligibility nuances can help you unlock the full potential of CalCPA Health's unique offerings.



Ron Lang is the CEO of CalCPA and has over 30 years of experience in all aspects of insurance operations, systems and finance. In addition to having numerous articles published and conducting CE classes, he has been a frequent speaker and panelist at conferences including those sponsored by the Insurance Accounting and Systems Association (IASA), and is a former president of IASA's Northern California Chapter. Lang is a Certified Management Accountant and a graduate of Michigan State University with a bachelor's degree in financial administration.

Sources:

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