WEST VIRGINIA CODE: §33-13C-17

§33-13C-17. Authority to promulgate rules.

The commissioner shall have the authority to promulgate legislative rules, including emergency rules, implementing this article, pursuant to article three, chapter twenty-nine-a of this code. Such rules may include standards for evaluating reasonableness of payments under viatical settlement contracts for persons who are terminally or chronically ill; regulation of discount rates used to determine the amount paid in exchange for assignment, transfer, sale, devise or bequest of a benefit under a life insurance policy insuring the life of a person that is chronically or terminally ill; and provisions governing the relationship and responsibilities of both insurers and viatical settlement providers and viatical settlement brokers during the viatication of a life insurance policy or certificate.

WV Legislature