

## WEST VIRGINIA CODE: §33-20E-13

### **§33-20E-13. Rates; initial filing; basis for rates and premiums.**

(a) The rates, rating plans, rating rules and rating classifications applicable to insurance written by the association are subject to the provisions of article twenty-b of this chapter. Policy forms applicable to insurance written by the association must conform to the requirements of the provisions of section eight, article six of this chapter.

(b) Within such time as the commissioner shall direct, the association shall submit an initial filing, in proper form, of policy forms, classifications, rates, rating plans, and rating rules applicable to medical professional liability insurance. Rates approved by the state board pursuant to section eight of this article shall remain in effect until the association's initial filing is approved.

(c) In the event the commissioner disapproves the initial filing, in whole or in part, the association shall amend the filing, in whole or in part, in accordance with the direction of the commissioner.

(d) Initial rates and premiums are to be set in consideration of the past and prospective loss and expense experience for insurers writing medical professional liability insurance within this state.

(e) After the initial year of operation, the board shall obtain and implement, at least annually, from an independent outside source, such as a medical liability actuary or a rating organization experienced with the medical liability line of insurance, written rating plans upon which premiums shall be based. The resultant premium rates must be arrived at on an actuarially sound basis and must be calculated to be self-supporting.

(f) The rates and premiums charged for insurance policies issued pursuant to this article shall not be deemed excessive because they contain an amount reasonably calculated to recoup a deficit of the association pursuant to section sixteen of this article.