WEST VIRGINIA CODE: §33-20E-7

§33-20E-7. Association's powers and duties.

(a) The association has, for purposes of this article and to the extent approved by the commissioner, the general powers and authority granted under the laws of this state to insurers licensed to transact insurance as defined in article one, chapter thirty-three of this code.

(b) The association may take any necessary action to make medical professional liability insurance available including, but not limited to:

(1) Assessing member insurers amounts necessary to pay the obligations of the association, administration expenses, the cost of examinations and other expenses authorized under this article.

(2) Establishing underwriting standards and criteria.

(3) Requiring an eligible health care provider to purchase an extended reporting endorsement, if available, from his or her previous primary medical professional liability carrier with respect to claims arising during previous policy periods.

(4) Entering into such contracts as are necessary or proper to carry out the provisions and purposes of this article, including contracts authorizing competent third parties with experience with joint underwriting associations or the medical professional liability line of insurance to administer the plan of operation, issue policies, oversee risk management, oversee investment management, set rates, underwrite risk or process claims or any combination thereof. Any such third-party contract must be approved by the commissioner. The provisions of article three, chapter five-a of this code, relating to purchasing procedures, do not apply to any contracts or agreements executed by or on behalf of the association under this subsection.

(5) Suing, including taking legal action necessary to recover any assessments for, on behalf of, or against member insurers.

(6) Investigating claims brought against the association and adjusting, compromising, defending, settling, and paying covered claims, to the extent of the association's obligation, and denying all other claims.

(7) Classifying risks as may be applicable and equitable.

(8) Establishing actuarially sound rates, rate classifications and rating adjustments, subject to approval by the commissioner.

(9) Purchasing reinsurance in an amount as it may from time to time consider appropriate.

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(10) Issuing and marketing policies of insurance providing coverage required by this article in its own name.

(11) Investing, reinvesting and administering all funds and moneys held by the association.

(12) Establishing accounts and funds, including a reserve fund, to effectuate the purposes of this article.

(13) Developing, effectuating and promulgating any loss prevention programs aimed at the best interests of the association and the insured public.

WV Legislature