WEST VIRGINIA CODE: §33-21-24

§33-21-24. Rules for determining financial condition of reciprocal insurer.

In determining the financial condition of a reciprocal insurer the commissioner shall apply the following rules:

(a) He shall charge as liabilities the same reserves as are required of incorporated insurers issuing nonassessable policies on a reserve basis.

(b) The surplus deposits of subscribers shall be allowed as assets, except that any premium deposit delinquent for ninety days shall first be charged against such surplus deposit.

(c) The surplus deposits of subscribers shall not be charged as a liability.

(d) All premium deposits delinquent less than ninety days shall be allowed as assets.

(e) An assessment levied upon subscribers, and not collected, shall not be allowed as an asset.

(f) The contingent liability of subscribers shall not be allowed as an asset.

(g) The computation of reserves shall be based upon premium deposits other than membership fees and without any deduction for the compensation of the attorney.

WV Legislature