WEST VIRGINIA CODE: §33-25D-12

§33-25D-12. Annual and quarterly reports.

(a) Every prepaid limited health service organization shall comply with and is subject to the provisions of section fourteen, article four of this chapter relating to filing of financial statements with the commissioner and the national association of Insurance Commissioners. The annual financial statement required by that section shall include, but not be limited to, the following:

(1) A statutory financial statement of the organization, including its balance sheet and receipts and disbursements for the preceding year certified by an independent certified public accountant, reflecting at least:

(A) All prepayment and other payments received for limited health services rendered;

(B) Expenditures to all providers, by classes or groups of providers, and insurance companies or nonprofit health service plan corporations engaged to fulfill obligations arising out of the limited health service contract;

(C) Expenditures for capital improvements, or additions thereto, including, but not limited to, construction, renovation or purchase of facilities and capital equipment; and

(D) The organization's fidelity bond;

(2) The number of new enrollees enrolled during the year, the number of enrollees as of the end of the year and the number of enrollees terminated during the year on a form prescribed by the commissioner;

(3) A summary of information compiled pursuant to subdivision (3), subsection (a), section five of this article in such form as the commissioner requires;

(4) A report of the names and residence addresses of all persons set forth in subdivision (3), subsection (d), section three of this article who were associated with the prepaid limited health service organization during the preceding year, and the amount of wages, expense reimbursements, or other payments to those individuals for services to the prepaid limited health service organization, including a full disclosure of all financial arrangements during the preceding year required to be disclosed pursuant to subdivision (3), subsection (d), section three of this article; and

(5) Other information relating to the performance of the prepaid limited health service organization as is reasonably necessary to enable the commissioner to carry out his or her duties under this article.

WV Legislature