WEST VIRGINIA CODE: §33-26-10

§33-26-10. Duties and powers of the commissioner.

(a) The commissioner shall:

(1) Notify the association of the existence of an insolvent insurer not later than three business days after he or she receives notice of the determination of the insolvency.

(2) Upon request of the board of directors, provide the association a statement of the net direct written premiums of each member insurer.

(b) The commissioner may:

(1) Require that the association notify the insureds of the insolvent insurer and any other interested parties of the determination of insolvency and of their rights under this article. The notification shall be by mail at their last known address, where available, but if sufficient information for notification by mail is not available, notice by publication in a newspaper of general circulation is sufficient.

(2) Suspend or revoke, after notice and hearing, the certificate of authority to transact insurance in this state of any member insurer which fails to pay an assessment when due or fails to comply with the plan of operation. As an alternative, the commissioner may levy a fine on any member insurer which fails to pay an assessment when due. The fine may not exceed five percent of the unpaid assessment per month, except that no fine may be less than $100 per month.

(3) Revoke the designation of any servicing facility if he or she finds that claims are being handled unsatisfactorily.

(c) Any final order of the commissioner under this article is subject to judicial review as provided by section fourteen, article two of this chapter.

WV Legislature