WEST VIRGINIA CODE: §33-34-1

§33-34-1. Definitions.

For the purposes of this article the following definitions shall apply:

(a) "Insurer" means and includes every person engaged as indemnitor, surety or contractor in the business of entering into contracts of insurance or of annuities as limited to:

Any insurer who is doing an insurer business, or has transacted insurance in this state, and against whom claims arising from that transaction may exist now or in the future;

This shall include, but not be limited to, any domestic insurer as defined in section six, article one of chapter thirty-three and any foreign insurer as defined in section seven, article one of said chapter thirty-three including any stock insurer, mutual insurer, reciprocal insurer, farmers' mutual fire insurance company, fraternal benefit society, hospital service corporation, medical service corporation, dental service corporation, health service corporation, health care corporation, health maintenance organization, captive insurance company or risk retention group.

(b) "Exceeded its powers" means the following conditions:

(1) The insurer has refused to permit examination of its books, papers, accounts, records or affairs by the commissioner, his deputy, employees, or duly commissioned examiners;

(2) A domestic insurer has unlawfully removed from this state books, papers, accounts or records necessary for an examination of the insurer;

(3) The insurer has failed to promptly comply with the applicable financial reporting statutes or rules and departmental requests relating thereto;

(4) The insurer has neglected or refused to observe an order of the commissioner to make good, within the time prescribed by law, any prohibited deficiency in its capital, capital stock or surplus;

(5) The insurer is continuing to transact business or write insurance after its license has been revoked or suspended by the commissioner;

(6) The insurer, by contract or otherwise, has unlawfully or has in violation of an order of the commissioner or has without first having obtained written approval of the commissioner if approval is required by law;

(A) Totally reinsured its entire outstanding business; or

(B) Merged or consolidated substantially its entire property or business with another

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insurer.

(7) The insurer engaged in any transaction in which it is not authorized to engage under the laws of this state; or

(8) The insurer refused to comply with a lawful order of the commissioner.

(c) "Consent" means agreement to administrative supervision by the insurer.

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