WEST VIRGINIA CODE: §33-34-9

§33-34-9. Special deputy supervisor appointed and expenses.

(1) During the period of supervision the division by contract or otherwise may appoint a special deputy supervisor to supervise the insurer. In the event that a special deputy supervisor is not appointed, the commissioner shall serve in such capacity.

(2) Each insurer which is subject to administrative supervision by the department shall pay to the division the expenses of its administrative supervision at the rates established by the division. Expenses shall include actual travel expenses, a reasonable living expense allowance, compensation of the special deputy supervisor or other persons employed or appointed by the division for purposes of the supervision, and necessary attendant administrative cost of the division directly related to the supervision. The travel expense and living expense allowance shall be limited to those expenses necessarily incurred in the performance of official duties relating to the administrative supervision and shall be paid by the insurer together with compensation upon presentation by the division to the insurer of a detailed account of the charges and expenses after a detailed statement has been filed by the special deputy supervisor or other person employed or appointed by the division and approved by the division.

(3) All moneys collected from insurers for the expenses of administrative supervision shall be deposited into an account created in the State Treasury designated the "Insurance Commissioner's Regulatory Trust Fund", and the division is authorized to make deposits when required into this fund from moneys collected in the commissioner's "Operating-Additional Fees" account.

(4) The division is authorized to pay to the special deputy supervisor or person employed or appointed by the division for purposes of the supervision out of such trust fund,as created in subsection three of this section, the actual travel expenses, reasonable living expense allowance, and compensation in accordance with the statement filed with the division by the special deputy supervisor or other person, as provided in subsection (2), upon approval by the division.

(5) The division may in whole or in part defer payment of expenses due from the insurer pursuant to this section upon a showing that payment would adversely impact the financial condition of the insurer and jeopardize its rehabilitation. The payment shall be made by the insurer when the condition is removed and the payment would no longer jeopardize the insurer's financial condition.

WV Legislature