

WEST VIRGINIA CODE: §33-40A-10

§33-40A-10. Foreign health organizations.

(a)(1) A foreign health organization, upon the written request of the commissioner, shall submit to the commissioner an RBC report as of the end of the calendar year just ended, not later than the later of:

(A) The date an RBC report would be required to be filed by a domestic health organization under this article; or

(B) Fifteen days after the request is received by the foreign health organization.

(2) A foreign health organization, at the written request of the commissioner, shall promptly submit to the commissioner a copy of any RBC plan that is filed with the insurance commissioner of any other state.

(b) If there is a company action level event, regulatory action level event or authorized control level event with respect to a foreign health organization as determined under the RBC statute applicable in the state of domicile of the health organization (or, if no RBC statute is in force in that state, under the provisions of this article), if the insurance commissioner of the state of domicile of the foreign health organization fails to require the foreign health organization to file an RBC plan in the manner specified under that state's RBC statute (or, if no RBC statute is in force in that state, under section three of this article), the commissioner may require the foreign health organization to file an RBC plan with the commissioner. The failure of the foreign health organization to file an RBC plan with the commissioner is grounds to order the health organization to cease and desist from writing new insurance business in this state.

(c) If there is a mandatory control level event with respect to a foreign health organization, and no domiciliary receiver has been appointed with respect to the foreign health organization under the rehabilitation and liquidation statute applicable in the state of domicile of the foreign health organization, the commissioner may make application to the circuit court of Kanawha County permitted under section two, article ten of this chapter with respect to the liquidation of property of foreign health organizations found in this state, and the occurrence of the mandatory control level event shall be considered adequate grounds for the application.