WEST VIRGINIA CODE: §33-46-3

§33-46-3. Written agreement necessary.

(a) No administrator may act as such without a written agreement between the administrator and the insurer and the written agreement shall be retained as part of the official records of both the insurer and the administrator for the duration of the agreement and for ten years thereafter. The agreement shall contain all provisions required by this statute, except insofar as those requirements do not apply to the functions performed by the administrator.

(b) The written agreement shall include a statement of duties that the administrator is expected to perform on behalf of the insurer and the lines, classes or types of insurance which the administrator is to be authorized to administer. The agreement shall make provision with respect to underwriting or other standards pertaining to the business underwritten by the insurer.

(c) The insurer or administrator may, with written notice, terminate the written agreement for cause as provided in the agreement. The insurer may suspend the underwriting authority of the administrator during the pendency of any dispute regarding the cause for termination of the written agreement. The insurer shall fulfill any lawful obligations with respect to policies affected by the written agreement, regardless of any dispute between the insurer and the administrator.

WV Legislature