WEST VIRGINIA CODE: §33-6C-1

§33-6C-1. Loss ratio guarantees; definitions.

As used in this article:

(a) "Commissioner" means the Insurance Commissioner of West Virginia;

(b) "Experience period" means, for any given rate filing for which a loss ratio guarantee is made, the period beginning on the first day of the calendar year during which the guaranteed rates first take effect and ending on the last day of the calendar year during which the insurer earns $1 million in premiums on the form in West Virginia or, if the annual premium earned on the form in West Virginia is less than $1 million, earns nationally;

(c) "Form" means individual sickness and accident policy forms of any insurer offering such benefits, other than a form for a limited benefits policy or certificate as defined in section two, article sixteen-e of this chapter;

(d) "Loss ratio" means the ratio of incurred claims to earned premium; and

(e) "Successive experience period" means the experience period beginning on the first day following the end of the preceding experience period.

WV Legislature