

## WEST VIRGINIA CODE: §33-7-6

### §33-7-6. Unearned premium reserve.

(a) With reference to insurance against loss or damage to property (except as provided in paragraph (e) of this section) and with reference to all general casualty insurance, and surety insurance, every insurer shall maintain an unearned premium reserve on all policies in force.

(b) The commissioner may require that such reserves shall be equal to the unearned portions of the gross premiums in force after deducting reinsurance in solvent insurers effected in the manner provided in this chapter as computed on each respective risk from the policy's date of issue.

(c) All of such reserves may be computed, at the option of the insurer, on a yearly or more frequent pro rata basis.

(d) After adopting a method for computing such reserve, an insurer shall not change methods without approval of the commissioner.

(e) With reference to marine insurance, premiums on trip risks not terminated shall be deemed unearned, and the commissioner may require the insurer to carry a reserve thereon equal to one hundred percent on trip risks written during the month ended as of the date of statement.