WEST VIRGINIA CODE: §33-7-7

§33-7-7. Reserves for accident and sickness insurance.

For all accident and sickness policies the insurer shall maintain an active life reserve which shall place a sound value on its liabilities under such policies and which shall not be less than the reserve according to standards set forth in regulations issued by the commissioner and which,

(a) For credit accident and sickness policies, in no event shall be less than the unearned premium reserve for such policies calculated on the sum of the digits formula, commonly known as the "Rule of 78";

(b) For all other accident and sickness policies, in no event shall be less than the pro rata gross unearned premium reserve for such policies.

WV Legislature