STATE OF WEST VIRGINIA
BOARD OF RISK AND INSURANCE MANAGEMENT
CAPITOL COMPLEX, BUILDING 5, ROOM 1017, CHARLESTON, WEST VIRGINIA 25305 (304) 348-2291

NOTICE OF AGENCY APPROVAL

LEGISLATIVE RULE: Regulations governing mine subsidence insurance coverage.

The attached legislative rule constitutes the official rule approved by the West Virginia Board of Risk and Insurance Management on the 25th day of November, 1985, and filed pursuant to law with the West Virginia Secretary of State and the Legislative Rulemaking Review Committee.

Robert P. Carey
DIRECTOR

FILED
1985 NOV 26 PM 1:51
SECRETARY OF STATE

FILED

1985 NOV 26 PM 1:51

STATE OF WEST VIRGINIA
OFFICE OF THE ATTORNEY GENERAL
CHARLESTON 25305

CHAUNCEY H. BROWNING
ATTORNEY GENERAL

November 25, 1985

The Honorable Ken Hechler
Secretary of State
State Capitol
Charleston, West Virginia 25305

Re: Regulations governing mine subsidence insurance

Dear Mr. Hechler:

Upon behalf of my client, West Virginia Board of Risk and Insurance Management, please be advised as follows:

(a) That pursuant to a public notice heretofore filed, a public comment period was conducted by the Board;

(b) That said comment period ended on or about October 15, 1985;

(c) That no comments were received; and

(d) That no amendments were made to the proposed rules.

Very truly yours,

Paul Richard Hull

PAUL RICHARD HULL
SENIOR ASSISTANT ATTORNEY GENERAL

PRH/jm

FISCAL NOTE FOR PROPOSED RULES

FILED

1985 NOV 26 PM 1:51

Rule Title: Regulations Governing The Mine Subsidence Insurance Program.

Type of Rule: X Legislative ______ Interpretive ______ Procedural

Agency State Board of Risk and Insurance Management

Address 10th Floor, Building 5
Capitol Complex
Charleston, West Virginia 25305

1. Effect of Proposed Rule	ANNUAL Increase	ANNUAL Decrease	FISCAL YEAR Current	FISCAL YEAR Next	FISCAL YEAR Thereafter
Estimated Total Cost	$	$	$	$	$
Personal Services	0	0	0	0	0
Current Expense	0	0	0	0	0
Repairs and Alterations	0	0	0	0	0
Equipment	0	0	0	0	0
Other	0	0	0	0	0

2. Explanation of above estimates.
   No anticipated increase or decrease.

3. Objectives of these rules:

   To increase the availability of coverage and provide implementation of recent statutory changes.

4. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government.

None

B. Economic Impact on Political Subdivisions; Specific Industries; Specific groups of citizens.

Provide insurance coverage for groups who cannot now obtain mine subsidence insurance coverage.

C. Economic Impact on Citizens/Public at Large.

See "B" above.

Date Friday 13, 1985

Signature of Agency Head or Authorized Representative

Robert L. Carey

FILED

1985 NOV 26 PM 1:51

SECRETARY OF STATE

EMERGENCY
WEST VIRGINIA LEGISLATIVE RULE
WEST VIRGINIA BOARD OF
RISK AND INSURANCE MANAGEMENT
CHAPTER 33-30
SERIES II

Title: Regulations governing the Mine Subsidence Insurance Program.

Section 2:06.

Structure - Means any dwelling, building of fixture permanently affixed to realty located in West Virginia, including basements, footings, foundations, septic systems and underground pipes directly servicing the dwelling or building, but does not include driveways sidewalks, parking lots, land, trees, plants, crops or ~~industrial-and-commercial buildings~~ agricultural field drainage tile.

3:01. Date Coverage to be Offered Waiver - On and after ~~February-28,-1983~~ July 1, 1985 all insurance policies issued in the State of West Virginia by Insurance Companies subject to this regulation, that provide fire insurance on structures eligible for mine subsidence insurance, shall include coverage for mine subsidence insurance unless such insurance is ~~requested~~ waived by the insured such waiver shall conform to the requirements of Section 3:10 of these regulations.

3:02. Amount of Insurance - Each policy issued pursuant to this regulation shall provide ~~$50,000~~ up to $75,000 of Mine Subsidence Insurance in an amount not to exceed the amount of fire insurance on the structure.

3:03. Premium Rate - The premium rate schedule ~~will-be~~ established ~~from-time-to-time~~ by the Board ~~with-the-approval of-the-Insurance-Commissioner-of-West-Virginia~~ is attached hereto as Appendix C. For the purpose of selecting rates a Non-Dwelling structure in defined as a building not used principally for residential purposes or which houses more than four family units.

3:04. Coverage Form - Each policy issued pursuant to this regulation shall include coverage Form ~~33-30~~ WVMS -1 (Ed. 7-85) Coal Mine Subsidence Coverage Part (Dwelling

Structure) or coverage Form WVMS-2 (Ed. 7-85), Coal Mine Subsidence Coverage Part (Non-Dwelling Structure). Refer to Appendix A and B respectively, for coverage part working. ~~This form has~~ These forms have been approved by the Insurance Commissioner of West Virginia and their use is recommended by the Board and said forms may be reproduced under the Insurance Company's name.

3:05. Structures Eligible for Mine Subsidence Insurance - In establishing permanent regulations the Board has determined that ~~only~~ dwelling structures ~~which are owner occupied and contain four (4) or less family units~~ and non-dwelling structures are eligible for mine subsidence insurance.

3:09. Reingsurance Agreement - Each Insurance company sbuject to this Regulation shall enter into a Reingsurance Agreement with the Board. Refer to Appendix ~~C~~ F for the working of the Reinsurance Agreement.

3:10. Waivers - all insurance policies written after July 1, 1985, and subject to this regulations shall include Coal Mine Subsidence Insurance UNLESS waived in writing by the policy holder. The Board recommends the following waiver clause be used:

WAIVER OF INSURANCE

I (we) do not desire Coal Mine Subsidence Insurance coverage and hereby waive any right to such coverage, under this policy or any future policy covering my (our) interest in the property described in the policy (in the application), unless I (we) request Coal Mine Subsidence coverage, in writing, at some future date.

Signature of Named Insured (s)

Policy Number (If Renewal)

Date signed

3:11. Exclusion - insurance companies holding a signed waiver under the previous law will not be required to obtain a new waiver and waivers shall not be required on property located in the following 15 counties:

BERKELEY, CABELL, CALHOUN, HAMPSHIRE, HARDY, JACKSON, JEFFERSON, MONROE, MORGAN, PENDLETON, PLEASANTS, RITCHIE, ROANE, WIRT OR WOOD.

3:12. WAITING PERIOD - Coal Mine Subsidence Insurance becomes effective no earlier than 30 calendar days after the application date.

4:01. Administration of Claims - All mine subsidence claims shall be reported to the Board for assignment to qualified independent adjusting firms in accordance with claim procedures as outlined on Appendix D.

4:02. Fund Reporting - Quarterly, each Insurance Company subject to this regulation shall complete the West Virginia Mine Subsidence Fund Report. Refer to Appendix ~~B~~ E for report format. The following information will be required:

A. Policy Count by County;

B. The amount of gross premiums less cancellations during the quarter rounded to the nearest dollar;

C. The net premiums due the State.

The completed report, along with the net premiums due the State, if any, shall be returned to the Board within forty-five days after the quarter ends.

COAL MINE SUBSIDENCE COVERAGE PART
(DWELLING STRUCTURE)

FORM: WVMS-1
(Ed. 7-85)

In consideration of an additional premium the STRUCTURES are insured against direct loss caused by underground COAL MINE SUBSIDENCE for the limit of liability stated in the policy declarations applicable to COAL MINE SUBSIDENCE insurance.

COAL MINE SUBSIDENCE means loss to a STRUCTURE caused by lateral or vertical movement, including collapse which results therefrom, of STRUCTURES from collapse of man-made underground coal mines.

PROPERTY COVERED. This coverage applies to:

STRUCTURE, meaning any dwelling building, or fixture permanently affixed to realty located in West Virginia, including:

(1) Cost of excavations, grading or filling; and

(2) Basements, footings, foundations, septic systems; and

(3) Underground pipes directly servicing the STRUCTURE.

PROPERTY NOT COVERED. This coverage does not apply to the following:

(1) Driveways, sidewalks, parking lots, land; and

(2) Trees, plants, crops or agricultural drainage tile.

LIMIT OF LIABILITY. The limit of liability for loss under this coverage part shall not exceed the smallest of the following amounts (1), (2), (3), (4) or (5):

(1) The Limit of liability stated in the polciy declarations applicable to COAL MINE SUBSIDENCE INSURANCE;

(2) The replacement cost of the STRUCTURE or any part thereof identical with such STRUCTURE on the same premises and the same occupancy and use;

(3) The amount actually and necessarily expended in repairing or replacing said STRUCTURE or any part thereof intended for the same occupancy and use;

(4) The amount of fire insurance on the STRUCTURE; or

(5) The amount available in the West Virginia Mine Subsidence Insurance Fund to reimburse the company.

SUPPLEMENTAL COVERAGE. The insured may apply up to 10% of the amount of COAL MINE SUBSIDENCE insurance applicable to the dwellings covered under this policy to cover loss to buildings located on the premises used exclusively for private purposes; provided however, structures rented or leased to other than a tenant and structures used in whole or in part for business purposes are excluded.

PERILS NOT INSURED AGAINST. The insurance afforded by this coverage part does not insure against loss caused by:

(1) Earthquake, landslide, volcanic eruption, collapse of storm and sewer drains and rapid transit tunnels or earth movement other than underground COAL MINE SUBSIDENCE;

(2) Any ensuing loss covered by the policy to which this coverage part is attached.

DEDUCTIBLE. The following deductible provisions apply:

(1) The sum of $250 shall be deducted from each loss separately occurring to the STRUCTURES insured.

(2) No other deductible provision contained in the policy to which this coverage part is attached applies to loss caused by COAL MINE SUBSIDENCE.

OTHER PROVISIONS.

(1) In the event of loss to any STRUCTURE insured by this coverage part in excess of the deductible amount, this company shall be liable for no greater proportion of such excess than the amount provided by this COAL MINE SUBSIDENCE coverage part shall bear to all COAL MINE SUBSIDENCE insurance, whether collectible or not.

(2) The insurance afforded by this coverage part shall not be subject to the provisions of West Virginia Code Section 33-17-9, commonly known as the West Virginia Valued Policy Law. It is further agreed that no co-insurance clause shall be applicable to this coverage part.

(3) All claims shall be paid within 120 days after Proof of Loss is presented to the company unless otherwise agreed by the company and the insured.

(4) The insurance afforded by this coverage part shall become effective no earlier than 30 calendar days after the application date.

(5) Except as modified by this coverage part, the insurance is subject to all the provisions of the policy to which the coverage part is attached except:

(a) Coverage for additional living expense;

(b) Coverage provided under any extensions of coverage;

(c) Coverage for indirect or consequential loss.

In consideration of an additional premium the STRUCTURES are insured against direct loss caused by underground COAL MINE SUBSIDENCE for the limit of liability stated in the policy declarations applicable to COAL MINE SUBSIDENCE insurance.

COAL MINE SUBSIDENCE means loss to a STRUCTURE caused by lateral or vertical movement, including collapse which results therefrom, of STRUCTURES from collapse of man-made underground coal mines.

PROPERTY COVERED. This coverage applies to:

STRUCTURE, meaning any building, or fixture permanently affixed to realty located in West Virginia, including:

(1) Cost of excavations, grading or filling; and

(2) Basements, footings, foundations, septic systems; and

(3) Underground pipes directly servicing the STRUCTURE.

PROPERTY NOT COVERED. This coverage does not apply to the following:

(1) Driveways, sidewalks, parking lots, land; and

(2) Trees, plants, crops or agricultural drainage tile.

LIMIT OF LIABILITY. The limit of liability for loss under this coverage part shall not exceed the smallest of the following amounts (1), (2), (3), (4) or (5):

(1) The Limit of liability stated in the polciy declarations applicable to COAL MINE SUBSIDENCE INSURANCE;

(2) The replacement cost of the STRUCTURE or any part thereof identical with such STRUCTURE on the same premises and the same occupancy and use;

(3) The amount actually and necessarily expended in repairing or replacing said STRUCTURE or any part thereof intended for the same occupancy and use;

(4) The amount of fire insurance on the STRUCTURE; or

(5) The amount available in the West Virginia Mine Subsidence Insurance Fund to reimburse the company.

PERILS NOT INSURED AGAINST. The insurance afforded by this coverage part does not insure against loss caused by:

(1) Earthquake, landslide, volcanic eruption, collapse of storm and sewer drains and rapid transit tunnels or earth movement other than underground COAL MINE SUBSIDENCE;

(2) Any ensuing loss covered by the policy to which this coverage part is attached.

DEDUCTIBLE. The following deductible provisions apply:

(1) The sum of $250 shall be deducted from each loss separately occurring to the STRUCTURES insured.

(2) No other deductible provision contained in the policy to which this coverage part is attached applies to loss caused by COAL MINE SUBSIDENCE.

OTHER PROVISIONS.

(1) In the event of loss to any STRUCTURE insured by this coverage part in excess of the deductible amount, this company shall be liable for no greater proportion of such excess than the amount provided by this COAL MINE SUBSIDENCE coverage part shall bear to all COAL MINE SUBSIDENCE insurance, whether collectible or not.

(2) The insurance afforded by this coverage part shall not be subject to the provisions of West Virginia Code Section 33-17-9, commonly known as the West Virginia Valued Policy Law. It is further agreed that no co-insurance clause shall be applicable to this coverage part.

(3) All claims shall be paid within 120 days after Proof of Loss is presented to the company unless otherwise agreed by the company and the insured.

(4) The insurance afforded by this coverage part shall become effective no earlier than 30 calendar days after the application date.

(5) Except as modified by this coverage part, the insurance is subject to all the provisions of the policy to which the coverage part is attached.

STATE OF WEST VIRGINIA
COAL MINE SUBSIDENCE RATES
EFFECTIVE JULY 1, 1985

THE FOLLOWING ANNUAL PREMIUM RATES PER STRUCTURE HAVE BEEN APPROVED BY THE WEST VIRGINIA INSURANCE COMMISSIONER:

AMOUNT OF COAL MINE SUBSIDENCE INSURANCE ON THE STRUCTURE	PREMIUM DWELLING STRUCTURE	PREMIUM NON-DWELLING (1) STRUCTURE
$ 10,000 or LESS	$ 10.00	$ 20.00
$ 10,001 to $ 15,000	$ 11.00	$ 22.00
$ 15,001 to $ 20,000	$ 12.00	$ 24.00
$ 20,001 to $ 25,000	$ 13.00	$ 26.00
$ 25,001 to $ 30,000	$ 14.00	$ 28.00
$ 30,001 to $ 35,000	$ 15.00	$ 30.00
$ 35,001 to $ 40,000	$ 16.00	$ 32.00
$ 40,001 to $ 45,000	$ 17.00	$ 34.00
$ 45,001 to $ 50,000	$ 18.00	$ 36.00
$ 50,001 to $ 55,000	$ 19.00	$ 38.00
$ 55,001 to $ 60,000	$ 20.00	$ 40.00
$ 60,001 to $ 65,000	$ 21.00	$ 42.00
$ 65,001 to $ 70,000	$ 22.00	$ 44.00
$ 70,001 to $ 75,000 (2)	$ 23.00	$ 46.00

NOTE: (1) A NON-DWELLING STRUCTURE IS DEFINED, FOR RATING PURPOSES, AS A BUILDING THAT IS NOT USED PRINCIPALLY FOR RESIDENTIAL PURPOSES OR HOUSES MORE THAN FOUR FAMILY UNITS.

(2) $ 75,000 IS THE MAXIMUM AMOUNT OF INSURANCE REINSURED BY THE WEST VIRGINIA COAL MINE SUBSIDENCE FUND.

STATE OF WEST VIRGINIA - BOARD OF RISK AND INSURANCE MANAGEMENT
COAL MINE SUBSIDENCE INSURANCE
CLAIM PROCEDURES

The following procedures apply to the handling of Coal Mine Subsidence claims:

1) The insured should report the possibility of Coal Mine Subsidence damage directly to the Company or their Authorized Agent.

2) Upon notice of a potential Coal Mine Subsidence claim the Company shall immediately forward a completed ACCORD claim form (or other appropriate Company claim form) to the Board at the following address:

Board of Risk and Insurance Management
Building 5, Room 1017
Capitol Complex
Charleston, WV 25305

Phone: 304-348-2291

In addition to the claim form the Company is required to furnish the Board with a copy of the policy declaration page showing the amount of Coal Mine Subsidence insurance purchased by the insured applicable to the damaged structure.

3) The Board will then assign the claim to an independent adjusting firm for investigation. The adjusting cost of the independent firm will be paid directly by the Board.

4) The adjusting firm will report directly back to the Company with copies of all correspondence to the Board.

5) All payment authorizations will come from the Board. No reinsurance will be available for claims paid by the Company without prior approval from the Board.

6) After the Company has made an authorized payment to its insured the Company should remit to the Board a copy of the draft and settlement papers, including subrogation receipt, for reimbursement from the West Virginia Coal Mine Subsidence Fund.

Appendix D

(SAMPLE) WEST VIRGINIA MINE SUBSIDENCE FUND REPORT (SAMPLE)

CALANDAR QUARTER ENDING ____________________

THIS REPORT MUST BE COMPLETED AND RETURNED EVEN IF NO MINE SUSBSIDENCE PREMIUM WAS TRANSACTED DURING THE REPORTING PERIOD. CHECKS SHOULD BE MADE OUT TO THE "WEST VIRGINIA BOARD OF RISK AND INSURANCE MANAGEMENT" AND MAILED ALONG WITH A SIGNED COPY OF THIS REPORT TO CAPITOL COMPLEX, BUILDING 5, ROOM A-1017, CHARLESTON, WV 25305. REPORT IS DUE BY ______________________________

____

____

____

____

____

NAIC CO. #: ______

QUARTER # : ______
GROUP # : ______

PART I-POLICY COUNT BY COUNTY - INDICATE IN THE APPROPRIATE BLOCKS THE NUMBER OF POLICIES ISSUED DURING THE REPORTING PERIOD WITH MINE SUBSIDENCE COVERAGE.

CO #	COUNTY NAME	# POLICIES	CO #	COUNTY NAME	# POLICIES	CO #	COUNTY NAME	# POLICIES
01	BARBOUR		02	BERKELEY		03	BOONE	
04	BRAXTON		05	BROOKE		06	CABELL	
07	CLAHOUN		08	CLAY		09	DODDRIDGE	
10	FAYETTE		11	GILMER		12	GRANT	
13	GREENBRIER		14	HAMPSHIRE		15	HANCOCK	
16	HARDY		17	HARRISON		18	JACKSON	
19	JEFFERSON		20	KANAWHA		21	LEWIS	
22	LINCLON		23	LOGAN		24	MCDOWELL	
25	MARION		26	MARSHALL		27	MASON	
28	MERCER		29	MINERAL		30	MINGO	
31	MONONGALIA		32	MONROE		33	MORGAN	
34	NICHOLAS		35	OHIO		36	PENDLETON	
37	PLEASANTS		38	POCAHONTAS		39	PRESTON	
40	PUTNAM		41	RALEIGH		42	RANDOLPH	
43	RITCHIE		44	ROANE		45	SUMMERS	
46	TAYLOR		47	TUCKER		48	TYLER	
49	UPSHUR		50	WAYNE		51	WEBSTER	
52	WETZEL		53	WIRT		54	WOOD	
55	WYOMING		99	POLICIES WITH MORE THAN ONE COUNTY				

PART II-PREMIUM TRANSACTIONS - COMPLETE FOR PREMIUM TRANSACTIONS OCCURRING DURING THE REPORTING QUARTER. ROUND TO NEAREST DOLLAR. INDICATE "0" IF NO TRANSACTIONS.

____
PREPARED BY (PLEASE PRINT)

ADJUSTED GROSS PREMIUMS $______________
(THE AMOUNT OF GROSS PREMIUMS LESS CANCELLATIONS)

____
TITLE

LESS CEDING COMMISSION $______________
(30%)

____
SIGNATURE

PREMIUMS DUE STATE $______________

____
DATE PREPARED

Appendix E

WEST VIRGINIA BOARD OF RISK AND INSURANCE MANAGEMENT
AS MANAGER AND TRUSTEE OF THE
WEST VIRGINIA MINE SUBSIDENCE FUND

REINSURANCE AGREEMENT

INSURANCE COMPANY:

NAIC#: GROUP#:

ASSURED: Various provided with Mine Subsidence Coverage on or in connection with policies issued or renewed on and after the date of this Reinsurance Agreement.

REINSURANCE DATE:

AMOUNT: 100% - but not to exceed $75,000 per loss plus allocated loss adjustment expense.

In consideration of the provisions and stipulations herein or added hereto, and of premiums ceded by the above-named insurance company, the West Virginia Board of Risk and Insurance Management, as Manager and Trustee of the West Virginia Mine Subsidence Fund and not otherwise, does reinsure, for all West Virginia mine subsidence losses and allocated loss adjustment expense reasonably incurred, the above-named insurance company, for coverages provided pursuant to the requirements of the Mine Subsidence Insurance Law, enacted as Article 30 of the West Virginia Insurance Code as amended from time to time.

It is understood and agreed that the Board shall reimburse the named insurance company from the Fund for all amounts paid policyholders for claims resulting from subsidence and shall pay from the Fund all costs of administration incurred by the Board, but the named insurance company is not required to pay any claim for any loss insured under the Mine Subsidence Insurance Law, except to the extent that the amount available in the Mine Subsidence Insurance Fund is sufficient to reimburse the insurer for such claim under this section, and without moral obligation.

It is further understood and agreed that the above-named insurance company shall charge and obtain premiums from all its insureds who request mine subsidence insurance under the West Virginia Mine Subsidence Insurance Law in accordance with rates approved by the West Virginia Insurance Commissioner and shall deposit such premiums with the West Virginia Board of Risk and Insurance Management, as Manager and Trustee of the West Virginia Mine Subsidence Fund, less 30 percent of such premiums, which amounts shall be retained by the above-named insurance company as a ceding commission. Such deposits shall be made in accordance with directions of the West Virginia Board of Risk and Insurance Management as promulgated from time to time.

It is further understood and agreed that any and all claims by the above-named insurance company for reinsurance hereunder shall be made in accordance with directions of the West Virginia Board of Risk and Insurance Management as promulgated from time to time.

This agreement shall remain in effect unless and until terminated by one of the following:

(1) It may be terminated, upon written notice thereof by the above-named insurance company, accompanied by written approval of the West Virginia Insurance Commissioner.

(2) It may be terminated, upon sixty days' written notice, by the West Virginia Board of Risk and Insurance Management pursuant to an opinion of the West Virginia Attorney General that any future amendments to the West Virginia Mine Subsidence Insurance Law require or make desirable such cancellation.

(3) It will terminate upon repeal of the West Virginia Mine Subsidence Insurance Law; provided, however, that the obligations hereunder will continue as to any coverages provided under the West Virginia Mine Subsidence Insurance Law.

Any prior Reinsurace Agreement shall be superceeded as of the effective date of this Reinsurance Agreement.

WEST VIRGINIA BOARD OF RISK AND INSURANCE MANAGEMENT, AS MANAGER AND TRUSTEE OF THE WEST VIRGINIA MINE SUBSIDENCE FUND.

By: ______________________________ Date: ______________________________

Title: Director, Board of Risk & Insurance Management

____
(NAME OF INSURANCE COMPANY)

By: ______________________________ Date: ______________________________

Title: ____

Note: Please verify proper spelling of Company Name, 'NAIC' number and 'GROUP' number if applicable. Return one copy of signed agreement to:

Board of Risk & Insurance Management
Building 5, Room A-1017
Capitol Complex
Charleston, WV 25305

Telephone: 304-348-2291

WEST VIRGINIA ADMINISTRATIVE REGULATION
STATE BOARD OF RISK AND INSURANCE MANAGEMENT

SERIES II - 1983

MINE SUBSIDENCE INSURANCE

Section 1. General

1:01. Identification of Rule - This regulation is a Legislative Rule, as defined by the provisions of Chapter 29A, Article 1, Section 2 of the Code of West Virginia of 1931, as amended.

1:02. Reference - This Regulation relates to making available to the citizens of West Virginia insurance for structural loss caused by the subsidence of man-made underground coal mines in accordance with the provisions of Chapter 33, Article 30, of the Code of West Virginia of 1931, as amended.

1:03. Authority - This Regulation is promulgated under the Authority vested in the Board of Risk and Insurance Management by Chapter 33, Article 30, Section 15 of the Code of West Virginia of 1931, as amended.

1:04. Applicability and Scope - This Regulation shall apply to all Insurance Companies licensed by the Insurance Commissioner of West Virginia to write on a direct basis fire insurance in the State of West Virginia; provided however, Farm Mutual Insurance Companies authorized to transact insurance by the provisions of Chapter 33, Article 22 of the Code of West Virginia of 1931, as amended, may participate in the program on an optional basis.

1:05. Effective Date - This Regulation shall become effective August 3, 1984 pursuant to Enrolled S.B. 425, Chapter 33, Article 30, WV Code.

1:06. Filing Date - This Regulation was filed in the Office of the Secretary of State on October 21, 1983.

Section 2. Definitions

2:01. Board - Means the State Board of Risk and Insurance Management.

2:02. Mine Subsidence - Means loss to a structure caused by lateral or vertical movement, including collapse which results therefrom of structures from collapse of man-made underground coal mines. It does not include loss caused by earthquake, landslide, volcanic eruption or collapse of storm and sewer drains and rapid transit tunnels.

2:03. Mine Subsidence Insurance Fund or Fund - Means the fund established within the office of the State Board of Risk and Insurance Management.