WEST VIRGINIA
SECRETARY OF STATE
JOE MANCHIN, III
ADMINISTRATIVE LAW DIVISION

Form #4

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OFFICE WEST VIRGINIA
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NOTICE OF RULE MODIFICATION OF A PROPOSED RULE

AGENCY: WV Board of Risk & Insurance Management TITLE NUMBER: 115

CITE AUTHORITY: WV Code § 29-12-14

AMENDMENT TO AN EXISTING RULE: YES ___ NO X

IF YES, SERIES NUMBER OF RULE BEING AMENDED: ___

TITLE OF RULE BEING AMENDED: ___

IF NO, SERIES NUMBER OF RULE BEING PROPOSED: 7

TITLE OF RULE BEING PROPOSED: Terms and Conditions for Entry or Reentry Into State Insurance Programs

THE ABOVE PROPOSED LEGISLATIVE RULES, FOLLOWING REVIEW BY THE LEGISLATIVE RULE MAKING REVIEW COMMITTEE, IS HEREBY MODIFIED AS A RESULT OF REVIEW AND COMMENT BY THE LEGISLATIVE RULE MAKING REVIEW COMMITTEE. THE ATTACHED MODIFICATIONS ARE FILED WITH THE SECRETARY OF STATE.

Charles E Jones Jr.

Authorized Signature

$2.80

TITLE 115
LEGISLATIVE RULES
BOARD OF RISK AND INSURANCE MANAGEMENT

SERIES 7
TERMS AND CONDITIONS FOR ENTRY OR REENTRY INTO STATE INSURANCE PROGRAMS

TITLE 115
LEGISLATIVE RULE
BOARD OF RISK AND INSURANCE MANAGEMENT

SERIES 7
TERMS AND CONDITIONS FOR ENTRY OR REENTRY INTO STATE INSURANCE PROGRAMS

§115-7-1. General.

1.1. Scope. -- This rule establishes minimum terms and conditions for entry and reentry of eligible entities into insurance programs administered by the state board of risk and insurance management.

1.2. Authority. -- W.Va. Code §29-12-14.

1.3. Filing Date. -- __________

1.4. Effective Date. -- __________

§ 115-7-2. Definitions.

2.1. "Board" means the state board of risk and insurance management.

2.2. "Entity" means any political subdivision, charitable or public service organization or emergency medical services agency, as defined in § 29-12-5(b), which is eligible for or purchases insurance coverage provided by and through the board.

2.3. "Covered program" means insurance coverage procured and/or administered by the board pursuant to W. Va. Code § 29-12-1 et seq.

§115-7-3. Mandatory Waiting Period for Reentry

3.1. When an entity chooses to leave the covered program, that entity will not be eligible to participate in the covered program for two (2) years after the date of its departure from the covered program.

3.2. The board shall waive the waiting period if the entity loses its insurance coverage because its insurer withdraws, either voluntarily or involuntarily, from transacting the business of insurance in West Virginia.

§115-7-4. Condition for Entry or Reentry to Covered Program

4.1. As a condition precedent for entry or reentry into a covered program the entity, to the extent permitted by law, shall agree in writing that it will remain in the covered program for a minimum of three (3) years.

4.2. In the event an entity leaves the covered program prior to the end of three (3) years, it shall be subject to an additional premium payable to the board in an amount equal to ten percent (10%) of its annual premium in the covered program.