

WAC 284-24B-040 Insurers must report statistical experience.

(1) Under RCW 48.19.370(4), the commissioner may designate certain rating organizations or other entities as statistical agents to gather, compile, and report insurance statistical data.

(2) RCW 48.19.370 says each insurer must report loss and expense experience to the commissioner. As a condition of transacting the business of insurance under RCW 48.05.040, each insurer must:

(a) Report its insurance statistical data to a statistical agent designated by the commissioner in accordance with the statistical plans filed with the commissioner by the statistical agent under WAC 284-24B-060;

(b) Comply with the reporting requirements and data quality procedures in the *NAIC Statistical Handbook*; and

(c) Adopt edit and audit procedures to screen and check data for reasonableness and accuracy.

(3) So the commissioner may assure compliance with this chapter, each insurer filing rates under chapter 48.19 RCW must include the name of its statistical agent for that line of insurance.

(4) If the commissioner determines that loss and expense data do not need to be collected for a particular line of insurance, the commissioner may waive the requirements of subsections (2) and (3) of this section.

[Statutory Authority: RCW 48.02.060 and 48.19.370. WSR 11-12-066 (Matter No. R 2011-05), § 284-24B-040, filed 5/31/11, effective 7/1/11; WSR 06-13-035 (Matter No. R 2005-02), § 284-24B-040, filed 6/15/06, effective 7/16/06.]