

WAC 284-87-080 Statistics, records, and reports. (1) The association must maintain statistics on business written and shall make the following quarterly report to the commissioner:

- (a) Number of applications received by the association;
- (b) Number of applications accepted by the association and the total and average premiums charged, including the high and low premiums;
- (c) Number of policies canceled; and
- (d) Claims activity.

(2) In addition to statistics, the association must maintain complete and separate records of all business transactions, including copies of all policies and endorsements issued by the association, and records of reasons provided for each declination of coverage or cancellation of coverage, including the results of any on-site inspections, or investigations of applicants or insureds or their employees. Information concerning individual licensees must be kept confidential to the extent permitted by law.

(3) Regular reports of the association's operations must be submitted to all members of the board and to the commissioner, the reports must include, but not necessarily to be limited to, premiums written and earned, losses, including loss adjustment expense, paid and incurred, all other expenses incurred, outstanding liabilities, and, at least once a year, the proposed annual budget of the association for the next fiscal year.

(4) The books of account, records, reports, and other documents of the associations must be open to the commissioner for examination at all reasonable times.

(5) The books of account, records, reports, and other documents of the association shall be open to inspection by members only at times and under conditions as the board shall determine.

(6) The books of account of any and all servicing companies may be audited by a firm of independent auditors designated by the board.

[Statutory Authority: RCW 48.02.060 and 48.87.100. WSR 10-15-014 (Matter No. R 2010-02), § 284-87-080, filed 7/8/10, effective 8/8/10; WSR 94-02-053 (Order R 93-18), § 284-87-080, filed 12/30/93, effective 1/30/94.]