

RCW 48.94.020 Accounts and records maintained by reinsurance intermediary-broker—Access by insurer. (1) For at least ten years after expiration of each contract of reinsurance transacted by the reinsurance intermediary-broker, the reinsurance intermediary-broker shall keep a complete record for each transaction showing:

- (a) The type of contract, limits, underwriting restrictions, classes, or risks and territory;
 - (b) Period of coverage, including effective and expiration dates, cancellation provisions, and notice required of cancellation;
 - (c) Reporting and settlement requirements of balances;
 - (d) Rate used to compute the reinsurance premium;
 - (e) Names and addresses of assuming reinsurers;
 - (f) Rates of all reinsurance commissions, including the commissions on any retrocessions handled by the reinsurance intermediary-broker;
 - (g) Related correspondence and memoranda;
 - (h) Proof of placement;
 - (i) Details regarding retrocessions handled by the reinsurance intermediary-broker including the identity of retrocessionaires and percentage of each contract assumed or ceded;
 - (j) Financial records, including but not limited to, premium and loss accounts; and
 - (k) When the reinsurance intermediary-broker procures a reinsurance contract on behalf of a licensed ceding insurer:
 - (i) Directly from any assuming reinsurer, written evidence that the assuming reinsurer has agreed to assume the risk; or
 - (ii) If placed through a representative of the assuming reinsurer, other than an employee, written evidence that the reinsurer has delegated binding authority to the representative.
- (2) The insurer has access and the right to copy and audit all accounts and records maintained by the reinsurance intermediary-broker related to its business in a form usable by the insurer. [1993 c 462 s 26.]