

WAC 284-34-230 What obligations does an insurer have to supervise consumer credit operations? Each insurer transacting credit insurance in this state must:

(1) Periodically conduct a complete review of creditors. This review must include all aspects of the credit insurance business and assure compliance with all state insurance laws and regulations.

(2) Maintain written records of the reviews for examination by the commissioner for at least three years.

(3) Maintain a list of all licensed individuals who have sold or been compensated for the sale of consumer credit insurance. This list must show a licensed individual for each consumer credit insurance policy or certificate issued.

[Statutory Authority: RCW 48.02.060, 48.30.010, 48.34.100, and 48.34.110. WSR 05-02-076 (Matter No. R 2002-02), § 284-34-230, filed 1/4/05, effective 4/1/05.]