

# FINAL BILL REPORT

## ESSB 6326

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Synopsis as Enacted

**Brief Description:** Filing reports with the insurance commissioner.

**Sponsors:** Senate Committee on Labor, Commerce & Financial Institutions (originally sponsored by Senators Prentice and Winsley).

**Senate Committee on Labor, Commerce & Financial Institutions**  
**House Committee on Financial Institutions & Insurance**

**Background:** Under current law, an insurer must file an annual report with the state Insurance Commissioner stating its loss and expense experiences as well as other specified data related to various types of property and casualty insurance, including: medical malpractice; products liability; attorneys' malpractice; architects' and engineers' malpractice; municipal liability; and daycare center liability.

The annual report must contain specific types of data related to each category of insurance, including: premiums written and earned; net investment income; incurred claims; reserves for claims and losses; net underwriting gain or loss; net operation gain or loss; and actual incurred expenses.

An insurer must file its annual report with the commissioner not later than May 1 of each year. Failure to timely file the report can result in a fine of up to \$2,000.

**Summary:** An insurer is exempt from the statutory annual reporting requirement if it has neither data nor experience to report with respect to the covered categories of property and casualty insurance.

**Votes on Final Passage:**

Senate	48 0
House	96 0

**Effective:** June 13, 2002