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SENATE BILL 6326

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State of Washington 57th Legislature

2002 Regular Session

By Senators Prentice and Winsley

Read first time 01/15/2002. Referred to Committee on Labor, Commerce & Financial Institutions.

1 AN ACT Relating to filing reports with the insurance commissioner;  
2 and amending RCW 48.05.390.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 48.05.390 and 1994 c 131 s 7 are each amended to read  
5 as follows:

6 (1) The report required by RCW 48.05.380 shall include the types of  
7 insurance written by the insurer for policies pertaining to:

8 (a) Medical malpractice for physicians and surgeons, hospitals,  
9 other health care professions, and other health care facilities  
10 individually;

11 (b) Products liability. However, if comparable information is  
12 included in the annual statement required by RCW 48.05.250, products  
13 liability data must not be reported under RCW 48.05.380;

14 (c) Attorneys' malpractice;

15 (d) Architects' and engineers' malpractice;

16 (e) Municipal liability; and

17 (f) Day care center liability.

1 (2) The report shall include the following data by the type of  
2 insurance for the previous year ending on the thirty-first day of  
3 December:

4 (a) Direct premiums written;

5 (b) Direct premiums earned;

6 (c) Net investment income, including net realized capital gain and  
7 losses, using appropriate estimates where necessary;

8 (d) Incurred claims, development as the sum of the following:

9 (i) Dollar amount of claims closed with payments; plus

10 (ii) Reserves for reported claims at the end of the current year;  
11 minus

12 (iii) Reserves for reported claims at the end of the previous year;  
13 plus

14 (iv) Reserves for incurred but not reported claims at the end of  
15 the current year; minus

16 (v) Reserves for incurred but not reported claims at the end of the  
17 previous year; plus

18 (vi) Reserves for loss adjustment expense at the end of the current  
19 year; minus

20 (vii) Reserves for loss adjustment expense at the end of the  
21 previous year.

22 (e) Actual incurred expenses allocated separately to loss  
23 adjustment, commissions, other acquisition costs, advertising, general  
24 office expenses, taxes, licenses and fees, and all other expenses;

25 (f) Net underwriting gain or loss;

26 (g) Net operation gain or loss, including net investment income;  
27 and

28 (h) Other information requested by the insurance commissioner.

29 (3) The report shall be filed annually with the commissioner, no  
30 later than the first day of May.

31 (4) An insurer that does not offer, or does not have policies in  
32 force under subsection (1) of this section, is not an insurer under RCW  
33 48.05.380 for the purpose of reporting under this section.

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