

**WAC 284-13-538 Specific securities provided to a ceding insurer.**

A specific security provided to a ceding insurer by an assuming insurer under WAC 284-13-540 must be applied, until exhausted, to the payment of liabilities of the assuming insurer to the ceding insurer holding the specific security prior to, and as a condition precedent for, presentation of a claim by the ceding insurer for payment by a trustee of a trust established by the assuming insurer under WAC 284-13-520 through 284-13-538.

[Statutory Authority: RCW 48.02.060, 48.12.480; 2021 c 139 § 2 and 2021 c 138 § 4. WSR 21-20-042 (Matter R 2021-05), § 284-13-538, filed 9/27/21, effective 1/1/22. Statutory Authority: RCW 48.02.060, 48.12.430 (1)(b) and (c), (3)(b), (4), (5), 48.12.480, and 2015 c 63. WSR 15-24-126 (Matter No. R 2015-09), § 284-13-538, filed 12/2/15, effective 1/2/16.]