

WAC 284-13-53901 Credit for reinsurance required by law. Under RCW 48.12.435, the commissioner shall allow credit for reinsurance ceded by a domestic insurer to an assuming insurer not meeting the requirements of section 2, chapter 138, Laws of 2021 and RCW 48.12.410 through 48.12.430, but only as to the insurance of risks located in jurisdictions where the reinsurance is required by the applicable law or regulation of that jurisdiction. As used in this section, "jurisdiction" means state, district or territory of the United States and lawful national government.

[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), § 284-13-53901, 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), § 284-13-53901, filed 12/2/15, effective 1/2/16.]