

WAC 200-120-170 Standards for operations—Standards for solvency

—Termination provisions. (1) Program terminations. All joint self-insurance programs shall maintain a written plan that provides for the partial or complete termination of the program and for liquidation of its assets upon termination of the program. The termination procedure shall include, but not be limited to, a provision for the settling of all its liabilities for unpaid claims and claim adjustment expenses.

(2) Participation terminations. All joint self-insurance programs shall maintain a written plan that provides for the termination of owners and nonowner participants.

[Statutory Authority: 2011 c 43. WSR 11-23-093, recodified as § 200-120-170, filed 11/17/11, effective 11/17/11. Statutory Authority: Chapter 48.64 RCW, RCW 48.64.015, and 42.64.020. WSR 11-06-001, § 82-70-170, filed 2/16/11, effective 3/19/11.]