

WAC 284-16-160 Definitions. For purpose of this regulation:

(1) "Subsidiary" has the same meaning as in RCW 48.31B.005;

(2) "Book value" means that value determined by dividing the amount of its capital and surplus as shown in its last annual statement or subsequent report of examination (excluding from its surplus, any reserves required by statute and any portion of surplus properly allocable to policyholders, other than stockholders) less the par or redemption value, whichever is the greater of all of its preferred stock outstanding, by the total number of shares of its common stock issued and outstanding.

[Statutory Authority: RCW 48.02.060, 48.12.180, and 48.31B.040. WSR 18-22-007 (Matter R 2018-08), § 284-16-160, filed 10/25/18, effective 11/25/18; Order R 76-7, § 284-16-160, filed 11/30/76.]