

RCW 48.24.027 Offering group life insurance to state residents—Commissioner's findings. (1) Group life insurance offered to a resident of this state under a group life insurance policy may be issued to a group other than one described in RCW 48.24.020, 48.24.035, 48.24.040, 48.24.045, 48.24.050, 48.24.060, 48.24.070, 48.24.080, 48.24.090, or 48.24.095 subject to the requirements in this subsection. No such group life insurance policy may be delivered in this state unless the commissioner finds that:

- (a) The issuance of the group policy is not contrary to the best interest of the public;
- (b) The issuance of the group policy would result in economies of acquisition or administration; and
- (c) The benefits are reasonable in relation to the premiums charged.

(2) No such group life insurance coverage may be offered under this section in this state by an insurer under a policy issued in another state unless the commissioner or the insurance commissioner of another state having requirements substantially similar to those contained in subsection (1)(a) through (c) of this section has made a determination that the requirements have been met.

(3) The premium for the policy shall be paid either from the policyholder's funds or from funds contributed by the covered persons, or from both. [2010 c 13 § 1.]