

Chapter 284-05 WAC

WASHINGTON ACTUARIES REGULATION

WAC

284-05-010	Title.
284-05-020	Purpose.
284-05-030	Scope.
284-05-040	Restriction on signing as actuary.
284-05-050	Actuarial representation.
284-05-060	Qualified actuary defined.

DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER

284-05-070	Effective date. [Order R-72-1, § 284-05-070, filed 2/8/72, effective 7/1/72.] Repealed by 98-11-089 (Matter No. R 98-8), filed 5/20/98, effective 6/20/98. Statutory Authority: RCW 48.02.060 and 48.92.140.
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WAC 284-05-010 Title. These rules, WAC 284-05-010 through 284-05-070, shall be known and may be cited as the "Washington actuaries regulation."

[Order R-72-1, § 284-05-010, filed 2/8/72, effective 7/1/72.]

WAC 284-05-020 Purpose. The purpose of this regulation is to establish standards for use of the terms "actuary" or "actuarial." It is not the purpose of this regulation to require any insurer or other person subject to the insurance code to employ an actuary except as may be otherwise required by statute or other administrative rule.

[Order R-72-1, § 284-05-020, filed 2/8/72, effective 7/1/72.]

WAC 284-05-030 Scope. This regulation shall apply to all reports, statements, and other documents filed with the insurance commissioner or issued to the public in relation to the business of insurance.

[Order R-72-1, § 284-05-030, filed 2/8/72, effective 7/1/72.]

WAC 284-05-040 Restriction on signing as actuary. No report, statement, or document shall be filed with the insurance commissioner or issued to the public in relation to the business of insurance if it is signed by a person who is represented in the instrument to be an actuary unless the person signing as an actuary is a qualified actuary.

[Statutory Authority: RCW 48.02.060 and 48.92.140. 98-11-089 (Matter No. R 98-8), § 284-05-040, filed 5/20/98, effective 6/20/98; Order R-72-1, § 284-05-040, filed 2/8/72, effective 7/1/72.]

WAC 284-05-050 Actuarial representation. No person in any representation made to the public or to the insurance commissioner in respect to any matter subject to this regulation shall use the word "actuary" or "actuarial" to indicate a degree of professional competence unless such representation was prepared or approved by a qualified actuary.

[Order R-72-1, § 284-05-050, filed 2/8/72, effective 7/1/72.]

WAC 284-05-060 Qualified actuary defined. For the purpose of this regulation, a "qualified actuary" is an individual who in each particular case or assignment is acting within

(5/20/98)

the scope of his or her training, experience and qualifications and:

(1) Is a member of the American Academy of Actuaries;
or

(2) Has otherwise demonstrated his or her actuarial competence to the satisfaction of the insurance commissioner, or to the satisfaction of the insurance regulatory official of the domiciliary state of an insurer in the case of any actuarial certification required in connection with an annual statement filed by such insurer.

[Statutory Authority: RCW 48.02.060 and 48.92.140. 98-11-089 (Matter No. R 98-8), § 284-05-060, filed 5/20/98, effective 6/20/98; Order R-76-1, § 284-05-060, filed 2/25/76; Order R-72-1, § 284-05-060, filed 2/8/72, effective 7/1/72.]