

WAC 284-34-260 What is the effective date of this regulation?

(1) This regulation takes effect on April 1, 2005.

(2) Approval of all forms that do not comply with this regulation is withdrawn as of October 1, 2005. No form may be issued on or after October 1, 2005, unless it has been approved by the commissioner and conforms to this regulation.

(3) Group insurance:

(a) Certificates and premium rates used with existing policies must conform to this regulation by the first anniversary date of the policy on or after October 1, 2005. This includes, but is not limited to:

(i) Continuing insurance on a debtor where agreement between the insurer and the group policyholder, with or without notice to the debtor, is sufficient to terminate that insurance; and

(ii) Continuing insurance on a debtor where the insurer has the right to change premium rates with the approval of the commissioner.

(b) For the purpose of this subsection, no new form or policy that amends or replaces an existing policy of consumer credit insurance may alter the anniversary date of the policy.

(c) "Existing policy" means a policy in force prior to October 1, 2005.

[Statutory Authority: RCW 48.02.060, 48.30.010, 48.34.100, and 48.34.110. WSR 05-02-076 (Matter No. R 2002-02), § 284-34-260, filed 1/4/05, effective 4/1/05.]