

WAC 284-19-020 Purposes of program. The purposes of the program are:

(1) To assure stability in the property insurance market of this state.

(2) To encourage maximum use, in obtaining essential property insurance, of the available, normal insurance market provided by authorized insurers.

(3) To make essential property insurance available where it cannot be obtained through the normal insurance market, subject to the conditions stated in this chapter.

(4) To encourage the improvement of the condition of properties located in the state of Washington and to further orderly community development.

(5) To establish a FAIR plan (fair access to insurance requirements), an industry placement facility and a joint reinsurance association for the equitable distribution and placement of risks among insurers in the manner and subject to the conditions stated in this chapter.

[Statutory Authority: RCW 48.02.060. WSR 06-15-030 (Matter No. R 2006-03), § 284-19-020, filed 7/10/06, effective 8/10/06; WSR 98-13-095 (Matter No. R 98-10), § 284-19-020, filed 6/16/98, effective 7/17/98; Order R-69-1, § 284-19-020, filed 1/28/69.]