

1544

Sponsor(s): Representatives Dellwo, R. Meyers, Paris, R. Johnson, Winsley and Wang; by request of Insurance Commissioner

Brief Description: Regulating third party administrators.

HB 1544 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Provides that an administrator shall not act as such without a written agreement between the administrator and the insurer.

Specifies the elements of the agreement.

Requires the administrator to maintain and make available to the insurer complete books and records.

Delegates responsibility for competent administration of its programs to the insurer.

Requires an administrator to hold a valid certificate of registration to conduct business in the state.

Requires administrators to file annual reports to the commissioner.

Establishes conditions for the suspension or revocation of the administrator's certificate of registration.