
SUBSTITUTE SENATE BILL 6097

State of Washington

66th Legislature

2020 Regular Session

By Senate Health & Long Term Care (originally sponsored by Senators Rolfes, Kuderer, Pedersen, Frockt, Conway, Randall, Carlyle, and Saldaña)

READ FIRST TIME 02/06/20.

1 AN ACT Relating to requiring the insurance commissioner to review
2 a health carrier's surplus levels as part of its rate filing review
3 process; and adding a new section to chapter 48.43 RCW.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 48.43
6 RCW to read as follows:

7 (1) For individual and small group rate filings with an effective
8 date on or after January 1, 2021, submitted by a nonprofit health
9 carrier for either the individual or small group markets, the
10 commissioner must review the carrier's surplus levels as an element
11 in determining the reasonableness of the proposed rate.

12 (2) In reviewing the surplus, the commissioner must take into
13 consideration the capital facility needs for carriers maintaining and
14 operating hospital and clinical facilities, and any surplus levels
15 required by a national association with which the carrier is
16 affiliated.

17 (3) Except as provided in subsection (1) of this section, this
18 section does not affect the rate review authority granted to the
19 commissioner by chapter 48.19, 48.44, or 48.46 RCW.

1 (4) The commissioner may adopt rules to implement this section.

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