

RCW 48.12.405 Domestic ceding insurer—Asset or reduction from liability—Requirements. Credit for reinsurance is allowed a domestic ceding insurer as either an asset or a reduction from liability on account of reinsurance ceded only when the reinsurer meets the requirements of RCW 48.12.410, 48.12.415, 48.12.420, 48.12.425, 48.12.430, 48.12.462, or 48.12.435. Credit is allowed under RCW 48.12.410, 48.12.415, or 48.12.420 only as respects cessions of those kinds or classes of business which the assuming insurer is licensed or otherwise permitted to write or assume in its state of domicile or, in the case of a United States branch of the alien assuming insurer, in the state through which it is entered and licensed to transact insurance or reinsurance. Credit is allowed under RCW 48.12.420 or 48.12.425 only if the applicable requirements of RCW 48.12.440 have been satisfied. [2021 c 138 § 1; 2015 c 63 § 2.]