

WAC 284-22-060 Participation. (1) Participation in the assigned risk plan is mandatory for all authorized insurers writing primary or excess United States Longshore and Harbor Workers' Act compensation insurance in Washington state, and for the state industrial insurance fund.

(2) Any assessments and distributions declared by the governing committee of the plan shall be allocated in accordance with RCW 48.22.070, fifty percent to the industrial insurance fund and fifty percent to the insurer participants as a group. Assessments and distributions shall be allocated amongst the eligible insurer participants according to their relative subject premium volumes as determined by the governing committee, subject to a reasonable de minimus premium threshold established by the governing committee for each assessment or distribution.

(3) For purposes of assessments and distributions, "subject premium" shall be for each authorized and eligible insurer its primary and excess written premiums for risks in the state of Washington covered under United States Longshore and Harbor Workers' Act compensation insurance, and maritime employer's liability insurance incidental to that workers' compensation insurance, for the relevant time periods as determined by the governing committee. If any insurer fails to provide its subject premium data in an accurate and timely manner upon request by the plan, the governing committee may, in its sole discretion, substitute that insurer's direct written premiums for workers' compensation reported or reportable in its statutory annual statement as statutory page fourteen data for the state of Washington, or the governing committee may, in its sole discretion, substitute a zero amount for that insurer.

(4) Timing and amount of assessments and distributions shall be at the discretion of the governing committee, subject to the commissioner's approval. Assessments shall be based upon a demonstrable need to obtain additional funds to safeguard the operations of the plan in a financially sound and responsible manner, including, but not limited to, fully funding all of the plan's current and long term financial obligations. The governing committee may request approval for distributions to plan participants from time to time, of surpluses incurred which exceed amounts deemed necessary by the governing committee to safeguard the operations of the plan in a financially sound and responsible manner, including, but not limited to, fully funding all of the plan's current and long term financial obligations. Notwithstanding any prior distributions which may have been approved or directed by the commissioner, if the plan has been terminated by the legislature, then the plan shall be required to distribute, in accordance with RCW 48.22.070, any surplus of funds after payment or provision for payment of all of the plan's liabilities.

[Statutory Authority: RCW 48.02.060 and 48.22.070. WSR 03-03-052 (Matter No. R 2001-10), § 284-22-060, filed 1/13/03, effective 2/13/03. Statutory Authority: RCW 48.02.060. WSR 93-20-019 (Order R 93-17), § 284-22-060, filed 9/24/93, effective 10/25/93. Statutory Authority: RCW 48.02.060 and 1992 c 209. WSR 92-19-095 (Order R 92-12), § 284-22-060, filed 9/16/92, effective 10/17/92.]