

Chapter 284-164 WAC
FLOOD INSURANCE

Last Update: 8/4/10

WAC

284-164-100 Voluntary flood market assistance plan (MAP).
284-164-200 Compulsory participation in market assistance plan (MAP).

WAC 284-164-100 Voluntary flood market assistance plan (MAP).

If the commissioner determines that at least twenty-five or more insurers have volunteered to issue the coverage contemplated by chapter 230, Laws of 2010, the commissioner may require the insurers to form a market assistance plan (MAP) under section 15, chapter 230, Laws of 2010 and this section. The commissioner will list the names of the insurers that have volunteered to participate in the MAP on the commissioner's website, www.insurance.wa.gov.

[Statutory Authority: RCW 48.02.060 and 2010 c 230 §§ 14 and 15. WSR 10-16-131 (Matter No. R 2010-03), § 284-164-100, filed 8/4/10, effective 9/4/10.]

WAC 284-164-200 Compulsory participation in market assistance plan (MAP). (1) Certain companies offering either property insurance, or property and casualty insurance, or both, are required to become members of the market assistance plan (MAP) as established by chapter 230, Laws of 2010.

(2) The number of companies required to participate in the MAP must be sufficient to fulfill the quota of twenty-five insurers participating in the MAP.

(3) If the commissioner determines that fewer than twenty-five insurers have volunteered to issue the coverage contemplated by chapter 230, Laws of 2010, the commissioner may require the insurers to participate in a MAP under section 15, chapter 230, Laws of 2010 and this section. The commissioner will identify and notify the additional companies that are required to complete and participate in the MAP and will list their names on the commissioner's website, www.insurance.wa.gov.

[Statutory Authority: RCW 48.02.060 and 2010 c 230 §§ 14 and 15. WSR 10-16-131 (Matter No. R 2010-03), § 284-164-200, filed 8/4/10, effective 9/4/10.]