

WAC 200-160-180 Standards for management and operations—Financial plans. (1) All joint self-insurance programs shall maintain a written plan for managing the financial resources of the program. The financial plan shall include:

(a) A procedure for accounting for moneys received, payments made and liabilities of the joint program which complies with generally accepted accounting principles;

(b) An investment policy governing the investments of the program which conforms to the legal requirements applicable to local government members; and

(c) The submission of required documents and audited financial statements to the state risk manager within one hundred twenty days of the program's fiscal year end.

(2) No financial plan of a joint self-insurance program shall permit any loans from primary assets held for payment of unpaid claims at the expected level as determined by an actuary as of fiscal year end.

[Statutory Authority: RCW 48.190.040 and 43.19.011. WSR 18-09-086, § 200-160-180, filed 4/17/18, effective 5/18/18.]