

2012 Kansas Statutes

40-2c29. RBC; rules and regulations; conditions. On and after July 1, 2009, the commissioner may adopt by rules and regulations, any later version of the RBC instructions promulgated by the NAIC, which are consistent with the provisions of this act, including the provisions of K.S.A. 40-2c03, and amendments thereto, provided that before any later version may be adopted by the commissioner in rules and regulations, the commissioner shall prepare an impact statement indicating the projected impact upon domestic insurers and notify any affected insurer of the projected impact. If the projected impact is likely to cause the amount of a domestic insurer's total adjusted capital or its RBC report for the previous year to vary by more than 2.5% or to cause a domestic insurer's control level to change upon application of the later version of the risk-based capital instructions, then such later version shall not be adopted in rules and regulations until such later version is approved by legislative action.

History: L. 2009, ch. 83, § 20; Apr. 23.