

40-2c08. Risk-based capital plan; notification by commissioner. Within 60 days after the submission by an insurer of an RBC plan to the commissioner, the commissioner shall notify the insurer whether the RBC plan shall be implemented or is, in the judgment of the commissioner, unsatisfactory. If the commissioner determines the RBC plan is unsatisfactory, the notification to the insurer shall state the reasons for the determination, and may state proposed revisions which, in the judgment of the commissioner, will render the RBC plan satisfactory. Upon notification from the commissioner, the insurer shall prepare a revised RBC plan and shall submit the revised RBC plan to the commissioner:

(a) Within 45 days after the notification from the commissioner; or

(b) within 45 days after a notification to the insurer that the commissioner has, pursuant to K.S.A. 40-2c19, rejected the insurer's challenge to the commissioner's original findings as authorized by this section.

History: L. 1994, ch. 138, § 8; July 1.