

40-2d05. Risk-based capital; company action level event; defined. "Company action level event" means any of the following events:

(a) The filing of an RBC report by a health organization which indicates that:

(1) The health organization's total adjusted capital is greater than or equal to its regulatory action level RBC but less than its company action level RBC; or

(2) the health organization has total adjusted capital which is greater than or equal to its company action level RBC but less than the product of its authorized control level RBC and 3.0, and triggers the trend test determined in accordance with the trend test calculation included in the health RBC instructions as defined in K.S.A. 40-2d01, and amendments thereto.

(b) The notification by the commissioner to the health organization of an adjusted RBC report that indicates the event described in subsection (a) if:

(1) The health organization does not challenge the adjusted RBC report pursuant to K.S.A. 40-2d19, and amendments thereto; or

(2) the commissioner has rejected such challenge after a hearing.

History: L. 2000, ch. 147, § 6; L. 2013, ch. 39, § 1; July 1.