

HB 2795 - DIGEST

Provides that, when annual premiums are in excess of two hundred fifty million dollars, a health care service contractor under chapter 48.44 RCW or a health maintenance organization under chapter 48.46 RCW may not accumulate capital and surplus, including risk-based capital (RBC), in excess of two months of claims expense as reported on line 18 of the quarterly statement of revenue and expenses, as existing on the effective date of this act, filed with the insurance commissioner's office.

Requires the excess to be returned to the policyholders by their choice of one of three methods: Electronic transfer; check; or reduction of next year's premium.