

WAC 200-100-037 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 which conforms to RCW 48.62.111 governing the investments of the program; and

(c) The preparation and submission of accurate and timely annual financial reports of the program as prescribed by the state auditor's office.

(d) The submission of audited financial statements to the state risk manager within eight months of the program's fiscal year end which meet the requirements of the state auditor and state risk manager as described in this chapter.

(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 48.62.061. WSR 14-05-079, § 200-100-037, filed 2/18/14, effective 1/1/15. Statutory Authority: 2011 c 43. WSR 11-23-093, recodified as § 200-100-037, filed 11/17/11, effective 11/17/11. Statutory Authority: RCW 48.62.061. WSR 10-01-072, § 82-60-037, filed 12/14/09, effective 1/14/10; WSR 05-04-072, amended and recodified as § 82-60-037, filed 2/1/05, effective 3/4/05. Statutory Authority: Chapter 48.62 RCW. WSR 93-16-079, § 236-22-037, filed 8/3/93, effective 9/3/93.]