

2023 Kansas Statutes

40-2c05. Company action level event; defined. "Company action level event" means any of the following events:

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

(1) The insurer'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) (A) a life and health insurer 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 has a negative trend; or

(B) a property and casualty insurer 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 calculation included in the RBC instructions as defined in K.S.A. 40-2c01, and amendments thereto.

(b) The notification by the commissioner to the insurer of an adjusted RBC report that indicates the event described in subsection (a)(1) or (2), unless the insurer challenges the adjusted RBC report pursuant to K.S.A. 40-2c19, and amendments thereto, and such challenge has not been rejected by the commissioner.

History: L. 1994, ch. 138, § 5; L. 1996, ch. 134, § 3; L. 2009, ch. 19, § 1; L. 2013, ch. 38, § 2; July 1.