

2016 Kansas Statutes

40-2c15. Authorized control level event; defined. "Authorized control level event" means any of the following events:

(a) The filing of an RBC report by the insurer which indicates that the insurer's total adjusted capital is greater than or equal to its mandatory control level RBC but less than its authorized control level RBC;

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

(1) The insurer does not challenge the adjusted RBC report pursuant to K.S.A. 40-2c19, and amendments thereto; or

(2) the commissioner has rejected such challenge;

(c) the failure of the insurer to respond, in a manner satisfactory to the commissioner, to a corrective order if the insurer has not challenged the corrective order under K.S.A. 40-2c19, and amendments thereto; or

(d) if the commissioner has rejected the challenge to the corrective order or modified the corrective order pursuant to K.S.A. 40-2c19, and amendments thereto, the failure of the insurer to respond, in a manner satisfactory to the commissioner, to the corrective order subsequent to rejection or modification by the commissioner.

History: L. 1994, ch. 138, § 15; L. 1996, ch. 134, § 6; July 1.