

40-2c21. Comparison of insurer's total adjusted capital to RBC levels, prohibited generally. The comparison of an insurer's total adjusted capital to any of its RBC levels is a regulatory tool, and shall not be used to rank insurers generally. Therefore, except as otherwise required under the provisions of this act, the making, publishing, disseminating, circulating or placing before the public, or causing, directly or indirectly to be made, published, disseminated, circulated or placed before the public, in a newspaper, magazine or other publication, or in the form of a notice, circular, pamphlet, letter or poster, or over any radio or television station, or in any other way, an advertisement, announcement or statement containing an assertion, representation or statement with regard to the RBC levels of any insurer, or of any component derived in the calculation, by any insurer, agent, broker or other person engaged in any manner in the insurance business is prohibited. Notwithstanding the foregoing, if any materially false statement with respect to the comparison regarding an insurer's total adjusted capital to any of its RBC levels or an inappropriate comparison of any other amount to the insurer's RBC levels is published in any written publication and the insurer is able to demonstrate to the commissioner with substantial proof the falsity or misrepresentative nature of such statement, the insurer may publish a rebuttal if the sole purpose of such publication is to rebut the materially false or improper statement.

History: L. 1994, ch. 138, § 21; July 1.