

VIRGINIA ACTS OF ASSEMBLY -- 2003 SESSION

CHAPTER 222

An Act to amend and reenact § 38.2-1919 of the Code of Virginia, relating to insurance; claims experience data.

[S 978]

Approved March 16, 2003

Be it enacted by the General Assembly of Virginia:

1. That § 38.2-1919 of the Code of Virginia is amended and reenacted as follows:

§ 38.2-1919. Collection of experience data; uniformity; compilations available to insurers and rate service organizations.

A. The Commission may promulgate reasonable rules and statistical plans for each of the rating systems on file with it, which may be modified from time to time. These rules and plans shall be used by each insurer in the recording and reporting of its loss and countrywide expense experience, so that the experience of all insurers may be made available, at least annually, in the form and detail necessary to aid the Commission in determining whether rating systems comply with the standards set forth in § 38.2-1904. The rules and plans may also provide for the recording and reporting of expense experience items that are specially applicable to this Commonwealth and cannot be determined by prorating the countrywide experience.

B. In promulgating the rules and plans the Commission shall give due consideration (i) to the rating systems on file with it and (ii) to the rules and to the form of the plans used for rating systems in other states so that the rules and plans may be as uniform as is practicable among the several states.

C. The Commission may designate one or more rate service organizations or other agencies to assist it in gathering the experience data and making compilations of it. These compilations shall be made available, subject to reasonable rules promulgated by the Commission, to insurers and rate service organizations. Any rate service organization designated by the Commission shall retain the experience data and compilations of the experience data in the format and detail required by the applicable statistical plan and shall submit this information to the Commission upon request. *Any rate service organization designated by the Commission to gather and compile experience data for any classification of workers' compensation insurance that includes coal mining shall report such data annually to the Commission for the most recent five years for which such data is available.*

D. Every rate service organization that has uniform (i) statistical plans, (ii) classification systems, (iii) experience rating plans, and (iv) manual rules filed and approved in accordance with the provisions of § 38.2-1913 D shall gather and compile the experience data of its members for insurance as defined in § 38.2-119. Each member insurer shall adhere to such uniform plans, systems, and rules of its designated rate service organization in the recording of its experience and the reporting of such information to the rate service organization. Each rate service organization that gathers and compiles information pursuant to this subsection shall be subject to the provisions of subsection C as to the availability, retention, and filing of the experience data of its members.