



The Association of Washington Healthcare Plans

November 16, 2009

Sent via E-Mail & U.S. Postal Service

Mr. James T. Odiorne, JD, CPA
Deputy Commissioner
Company Supervision
Washington State Office of Insurance Commissioner
PO Box 40255
Olympia, WA 98504-0255

Re: Chapter 48.13.RCW – Possible Amendment of Insurer Investment Requirements

Dear Mr. Odiorne:

On behalf of AWHP member healthcare plans, thank you for the opportunity to provide input as part of the process of amending Chapter 48.13.RCW regulations.

After reviewing the NAIC model acts and the RCW 48.13 on Insurer Investments at a “big picture” conceptual level, several of our member healthcare plans have expressed support for using the NAIC Investments of Insurers Model Act Defined Standards Version as the framework for revising the insurer investment statutes in Washington State.

The NAIC model act serves as a uniform and modernized approach for establishing insurer investment requirements. As described by the NAIC, the Defined Standards Model Act “helps protect and further the interests of insureds, creditors, and the general public by providing prudent standards for the development and administration of insurer investment programs.”

Insurers rely on NAIC accounting pronouncement for meeting statutory accounting requirements and the filing of quarterly and annual filings. Using NAIC Model Acts as the framework for RCW 48.13 so that insurers may rely on these accounting pronouncements will assist all insurers to meet compliance with RCW 48.

Again, we appreciate the opportunity to provide input to this very important process. We look forward to collaborating with the OIC in crafting updated regulatory requirements. Please do not hesitate to call me at 425-396-5375 if you have any questions or would like to discuss.

Sincerely,

A handwritten signature in cursive script that reads 'Sydney Smith Zvara'.

Sydney Smith Zvara, Executive Director