

Rules coordinator (policy)

Reference #	11775894
Status	Complete
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Rule number/topic	Health care sharing ministries (R 2021-17)
Comment(s) or question(s)	<p>Any participation by a licensed producer in the sale of securities that have no value and whose promises cannot therefore be kept would be in violation of the RCW/WAC. Sharing ministries do not collect sufficient funds to meet their financial obligations. Regardless of any federal or state law to the contrary, that makes participation by a licensee in Washington a participant in a fraudulent act. Producers are required to learn certain insurance basics prior to becoming licensed. Among them is the theory on how insurance works. If this isn't insurance, then why is the insurance commissioner making rules? The commissioner is making rules because despite the fiction being promoted by various organizations and movements to the contrary, the activity is easily identifiable as a risk pool that regulated by the insurance commissioner.</p>
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