

§ 58-12-65. Health organization phase-in provision.

For risk-based capital reports required to be filed by health organizations with respect to calendar year 2001, the following requirements apply in lieu of the provisions of G.S. 58-12-11, 58-12-16, 58-12-21, and 58-12-25:

- (1) In the event of a company action level event with respect to a domestic insurer, the Commissioner shall take no regulatory action under this Article.
- (2) In the event of a regulatory action level event under G.S. 58-12-16(a)(1), (2), or (3), the Commissioner shall take the actions required under G.S. 58-12-11.
- (3) In the event of a regulatory action level event under G.S. 58-12-16(a)(4), (5), (6), (7), (8) or (9), or an authorized control level event, the Commissioner shall take the actions required under G.S. 58-12-16 with respect to the insurer.
- (4) In the event of a mandatory control level event with respect to an insurer, the Commissioner shall take the actions required under G.S. 58-12-21 with respect to the insurer. (2001-223, s. 12.9.)