

40-2c17. Mandatory control event; defined. "Mandatory control event" means any of the following events:

(a) The filing of an RBC report which indicates that the insurer's total adjusted capital is less than its mandatory control level RBC;

(b) notification by the commissioner to the insurer of an adjusted RBC report that indicates the event described in subsection (a) if:

(1) The insurer does not challenge the adjusted RBC report pursuant to K.S.A. 40-2c19; or

(2) the commissioner has rejected such challenge.

History: L. 1994, ch. 138, § 17; July 1.