

§ 58-40-130. Financial disclosure; rate modifications; reporting requirements.

(a) The Commissioner may require each insurer subject to this Article to report, on a form prescribed by the Commissioner, its loss and expense experience, investment income, administrative expenses, and other data that he may require, for kinds of insurance or classes of risks that he designates. These reports are in addition to financial or other statements required by Articles 1 through 64 of this Chapter.

(b) The Commissioner may designate one or more statistical organizations to gather and compile the experience and data referred to in subsection (a) of this section for their member companies.

(c) Whereas the provisions enacted by the General Assembly in 1986 regarding modifications in North Carolina civil law may have a prospective effect upon the loss experience of insurers subject to this Article, the Commissioner is authorized to review each company's rates by type of insurance that are in effect on and after January 1, 1987, and, when and where appropriate, require modification of those rates.

(d) Each insurer subject to this Article shall record the experience and data referred to in subsection (a) of this section. Such experience and data shall be reported to the Commissioner on a form prescribed by the Commissioner by March 31 of each year for each one-year period ending on December 31 of the previous year.

(e) Repealed by Session Laws 2015-92, s. 4, effective June 19, 2015. (1985 (Reg. Sess., 1986), c. 1027, c. 13; 2005-210, s. 16; 2015-92, s. 4.)