

The commissioner of public lands shall notify the purchaser of any state lands in each instance when payment on his contract is overdue, and that he is liable to forfeiture if payment is not made (~~((within six months from the time the same became))~~) when due(~~(, unless the time be extended by the commissioner of public lands))~~).

NEW SECTION. Sec. 19. If any provision of this act or its application to any person or circumstance is held invalid, the remainder of the act or the application of the provision to other persons or circumstances is not affected.

NEW SECTION. Sec. 20. Sections 1 through 17 of this act shall constitute a new chapter in Title 61 RCW.

NEW SECTION. Sec. 21. This act shall take effect January 1, 1986, and shall apply to all real estate contract forfeitures initiated on or after that date, regardless of when the real estate contract was made.

Passed the Senate March 8, 1985.

Passed the House April 12, 1985.

Approved by the Governor May 10, 1985.

Filed in Office of Secretary of State May 10, 1985.

CHAPTER 238

[Substitute Senate Bill No. 3897]

INSURANCE—RECORDS AND REPORTS OF INSURERS

AN ACT Relating to insurance reporting; adding new sections to chapter 48.05 RCW; and creating a new section.

Be it enacted by the Legislature of the State of Washington:

NEW SECTION. Sec. 1. A new section is added to chapter 48.05 RCW to read as follows:

The insurance commissioner shall promulgate rules requiring insurers who are authorized to write malpractice insurance in the state of Washington to record and report their Washington state loss and expense experiences and other data, as required by section 2 of this act.

NEW SECTION. Sec. 2. A new section is added to chapter 48.05 RCW to read as follows:

(1) The report required by section 1 of this act shall include the types of insurance written by the insurer for both commercial and personal policies pertaining to medical malpractice insurance for physicians and surgeons, hospitals, other health care professions, and other health care facilities individually.

(2) The report shall include the following data by the type of insurance for the previous year ending on the thirty-first day of December:

(a) Direct premiums written;

- (b) Direct premiums earned;
 - (c) Net investment income, including net realized capital gain and losses, using appropriate estimates where necessary;
 - (d) Incurred claims, development as the sum of the following:
 - (i) Dollar amount of claims closed with payments; plus
 - (ii) Reserves for reported claims at the end of the current year; minus
 - (iii) Reserves for reported claims at the end of the previous year; plus
 - (iv) Reserves for incurred but not reported claims at the end of the current year; minus
 - (v) Reserves for incurred but not reported claims at the end of the previous year; plus
 - (vi) Reserves for loss adjustment expense at the end of the current year; minus
 - (vii) Reserves for loss adjustment expense at the end of the previous year.
 - (e) Actual incurred expenses allocated separately to loss adjustment, commissions, other acquisition costs, advertising, general office expenses, taxes, licenses and fees, and all other expenses;
 - (f) Net underwriting gain or loss;
 - (g) Net operation gain or loss, including net investment income;
 - (h) The number and dollar amount of claims closed with payment, by year incurred and the amount reserved for them;
 - (i) The number of claims closed without payment and the dollar amount reserved for those claims; and
 - (j) Other information requested by the insurance commissioner.
- (3) The report shall be included as an addendum to the annual statement required by RCW 48.05.250.

NEW SECTION. Sec. 3. The requirements of sections 1 and 2 of this act shall commence with the year-end report for the reporting period ending December 31, 1986. In addition, the data required under section 2 of this act shall be provided for the years 1975 through 1985 and shall be filed with the commissioner on or before March 1, 1986.

NEW SECTION. Sec. 4. If any provision of this act or its application to any person or circumstance is held invalid, the remainder of the act or the application of the provision to other persons or circumstances is not affected.

Passed the Senate April 12, 1985.

Passed the House April 10, 1985.

Approved by the Governor May 10, 1985.

Filed in Office of Secretary of State May 10, 1985.