

(d) Assessments for funds to meet the requirements of the Association with respect to an impaired insurer shall not be made until necessary to implement the purposes of this Act. Classification of assessments under subsection (2) and computation of assessments under this subsection shall be made with a reasonable degree of accuracy, recognizing that exact determination may not always be possible.

(4) The Association may abate or defer, in whole or in part, the assessment of a member insurer, if, in the opinion of the board, payment of the assessment would endanger the ability of the member insurer to fulfill its contractual obligations. In the event an assessment against a member insurer is abated or deferred, in whole or in part, the amount by which such assessment is abated or deferred shall be assessed against the other member insurers in a manner consistent with the basis for assessments set forth in this section.

(5) The total of all assessments upon a member insurer for each account shall not in any one calendar year exceed 2% of such insurer's premiums in this State on the policies covered by the account. In the event an assessment against a member insurer is reduced because of this limitation, the amount by which such assessment is reduced shall be assessed against the other member insurers in a manner consistent with the basis for assessments set forth in this section. If the maximum assessments in any one calendar year against all insurers, together with the other assets of the Association in any account, are insufficient to provide in such account the amount necessary to carry out the responsibilities of the Association, the necessary additional funds shall be assessed against the member insurers as soon thereafter as permitted by this Act.

(6) The board may, by an equitable method as established in the plan of operation, refund to member insurers, in proportion to the contribution of each insurer to that account, the amount by which the assets of the account exceed the amount the board finds is necessary to carry out during the coming year the obligations of the Association with regard to that amount, including assets accruing from net realized gains and income from investments, provided such refund is approved by the Commissioner. A reasonable amount may be retained in any account to provide funds for the continuing expenses of the Association and for future losses if refunds are impractical.

(7) It shall be proper for any member insurer, in determining its premium rates and policyowner dividends as to any kind of insurance within the scope of this Act, to consider the amount reasonably necessary to meet its assessment obligations under this Act.

(8) The Association shall issue to each insurer paying an assessment under this Act a certificate of contribution, in a form prescribed by the Commissioner, for the amount so paid. All outstanding certificates shall be of equal dignity and priority without reference to amounts or dates of issue. A certificate of contribution may be shown by the insurer in its financial statement as an asset in such form and for such amount, if any, and period of time as the Commissioner may approve.

513. Plan of Operation.

(1)(a) The Association shall submit to the Commissioner a plan of operation and any amendments thereto necessary or suitable to