

(c) (1) The commissioners of the [State Accident Fund] ~~WORKERS' COMPENSATION INSURANCE FUND~~ INJURED WORKERS' INSURANCE FUND shall make a report to the Governor annually, within ninety days after the close of the State's fiscal year, which shall likewise be the fiscal year of the [State Accident Fund] ~~WORKERS' COMPENSATION INSURANCE FUND~~ INJURED WORKERS' INSURANCE FUND, which report shall include a detailed statement of the expenses and of the condition of the [State Accident Fund] ~~WORKERS' COMPENSATION INSURANCE FUND~~ INJURED WORKERS' INSURANCE FUND. THE REPORT SHALL INCLUDE:

- (I) CHANGES IN EARNED PREMIUMS OF THE FUND;
- (II) CHANGES IN THE NUMBER OF POLICYHOLDERS OF THE FUND;
- (III) TRENDS IN THE PREMIUM TO EXPENSE RATIO;
- (IV) TRENDS IN THE OVERALL MARKET SHARE; AND
- (V) THE GENERAL GROWTH OF THE FUND, IF ANY, AND THE DEGREE OF PERSONNEL FLEXIBILITY.

(2) The [State Accident Fund] ~~WORKERS' COMPENSATION INSURANCE FUND~~ INJURED WORKERS' INSURANCE FUND shall file with the Governor on or before October 1 of each year the following information:

- (i) Every rate to be charged and every policy form to be used by the Fund for each classification for which the Fund writes coverage;
- (ii) The Fund's provision for claim payment as defined in Article 48A; § 244A(g) of the Code for each classification for which it charges a rate; and
- (iii) All other rate information requested by the Governor including, but not limited to, financial data, premiums and losses, and rate classifications.

(3) The information required under this subsection shall be filed on a form required by the Governor that shall conform as closely as possible to the forms used by a rating organization to comply with Article 48A, §§ 244G and 244Y of the Code.

(d) (1) The Legislative Auditor shall conduct an annual audit of a fiscal NATURE and AN AUDIT EVERY 2 YEARS OF A compliance nature of the accounts and transactions of the [State Accident Fund] ~~WORKERS' COMPENSATION INSURANCE FUND~~ INJURED WORKERS' INSURANCE FUND.

(2) AT LEAST EVERY 3 YEARS BEGINNING JANUARY 1, 1991, THE LEGISLATIVE AUDITOR SHALL CONDUCT A STATUTORY AUDIT IN A MANNER RECOGNIZED AND PRESCRIBED BY THE LEGISLATIVE AUDITOR, AND IN CONJUNCTION WITH THE STATUTORY AUDIT, PERFORM A MARKET CONDUCT SURVEY OF THE OPERATIONS OF THE ~~WORKERS' COMPENSATION INSURANCE FUND~~ INJURED WORKERS' INSURANCE FUND WHICH SHALL INCLUDE A REVIEW: