

(1) FOR MEDICAL PROFESSIONAL LIABILITY INSURANCE POLICIES SUBJECT TO RATES THAT WERE APPROVED FOR AN INITIAL EFFECTIVE DATE ON OR AFTER JANUARY 1, 2005, BUT PRIOR TO JANUARY 1, 2006, THE AMOUNT OF A PREMIUM INCREASE THAT IS GREATER THAN 5% OF THE APPROVED RATES IN EFFECT 1 YEAR PRIOR TO THE EFFECTIVE DATE OF THE POLICY; AND

(2) FOR MEDICAL PROFESSIONAL LIABILITY INSURANCE POLICIES SUBJECT TO RATES THAT WERE APPROVED FOR AN INITIAL EFFECTIVE DATE ON OR AFTER JANUARY 1, 2006, A PERCENTAGE OF THE POLICYHOLDER'S PREMIUM FOR THE PRIOR YEAR THAT EQUALS THE QUOTIENT, MEASURED AS A PERCENTAGE OF THE BALANCE OF THE RATE STABILIZATION ACCOUNT FOR THE CURRENT CALENDAR YEAR DIVIDED BY THE AGGREGATE AMOUNT OF PREMIUMS FOR MEDICAL PROFESSIONAL LIABILITY INSURANCE THAT WOULD HAVE BEEN PAID BY HEALTH CARE PROVIDERS AT THE APPROVED RATE DURING THE PRIOR CALENDAR YEAR.

(C) THE STATE SUBSIDY CALCULATED UNDER SUBSECTION (B) OF THIS SECTION MAY NOT INCLUDE THE AMOUNT OF A RATE INCREASE RESULTING FROM A PREMIUM SURCHARGE OR THE LOSS OF A DISCOUNT DUE TO A HEALTH CARE PROVIDER'S LOSS EXPERIENCE.

(D) A HEALTH CARE PROVIDER MAY ELECT NOT TO RECEIVE A RATE REDUCTION, CREDIT, OR REFUND BY:

(1) NOTIFYING THE MEDICAL PROFESSIONAL LIABILITY INSURER WITHIN 15 DAYS OF RECEIVING THE NOTICE UNDER SUBSECTION (A) OF THIS SECTION OF THE HEALTH CARE PROVIDER'S INTENT NOT TO ACCEPT A RATE REDUCTION, CREDIT, OR REFUND; AND

(2) PAYING, EITHER IN FULL, OR ON AN INSTALLMENT BASIS, THE AMOUNT OF PREMIUM BILLED BY THE MEDICAL PROFESSIONAL LIABILITY INSURER.

(E) (1) ON AT LEAST AN ANNUAL BASIS, A MEDICAL PROFESSIONAL LIABILITY INSURER SEEKING REIMBURSEMENT FROM THE RATE STABILIZATION ACCOUNT ON BEHALF OF HEALTH CARE PROVIDERS SHALL APPLY TO THE RATE STABILIZATION ACCOUNT ON A FORM AND IN A MANNER APPROVED BY THE COMMISSIONER.

(2) THE COMMISSIONER ~~SHALL~~ MAY ADOPT REGULATIONS THAT SPECIFY THE INFORMATION THAT MEDICAL PROFESSIONAL LIABILITY INSURERS SHALL SUBMIT TO RECEIVE MONEY FROM THE RATE STABILIZATION ACCOUNT.

(3) THE INFORMATION REQUIRED SHALL INCLUDE:

(I) BY HEALTH CARE PROVIDER CLASSIFICATION AND GEOGRAPHIC TERRITORY, THE AMOUNT OF THE BASE PREMIUM RATE CHARGED BY THE INSURER AT THE APPROVED RATE;

(II) BY HEALTH CARE PROVIDER CLASSIFICATION AND GEOGRAPHIC TERRITORY, THE AMOUNT OF THE BASE PREMIUM RATE CHARGED BY THE INSURER ~~AT THE STABILIZED RATE~~ REDUCED BY THE AMOUNT OF THE SUBSIDY;