

(i) (1) Within 180 days after the election of the initial Board, the Board shall submit to the Commissioner a plan of operation to assure the fair, reasonable, and financially sound administration of the pool.

(2) (i) If the Board fails to submit a plan of operation within 180 days after its election, the Commissioner shall, after notice and hearing, adopt a temporary plan of operation.

(ii) The Commissioner may amend or rescind any existing plan of operation if the Commissioner finds that the pool is not operating in a fair, reasonable, and financially sound manner.

(j) The pool shall be operational and reinsure claims of eligible health benefit plans by July 1, 1995.

(k) The Commissioner may order the dissolution of the pool if the Commissioner determines that the pool is not financially viable, provided that provision is made to ensure the protection of insureds insured by the members of the pool.

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(a) (1) A reinsuring carrier may reinsure with the pool as provided in this subsection.

(2) At a minimum, the pool shall reinsure up to the level of coverage specified under the Comprehensive Standard Health Benefit Plan.

(3) A [small employer] carrier may reinsure an entire [employer] group within 60 days of the commencement of the group's coverage under a health benefit plan.

(4) A reinsuring carrier may reinsure an eligible employee or dependent within a period of 60 days following the commencement of the coverage with the small employer. A reinsuring carrier may reinsure a newly eligible employee or dependent within 60 days of the commencement of the eligible employee's or dependent's coverage.

(5) (i) The pool may not reimburse a reinsuring carrier with respect to the claims of a reinsured [employee or dependent] INDIVIDUAL until the carrier has incurred an initial level of claims for the [employee or dependent] INDIVIDUAL of \$5,000 in a calendar year for benefits covered by the pool. In addition, the reinsuring carrier shall be responsible for 10% of the next \$50,000 of incurred claims during a calendar year and the program shall reinsure the remainder. A reinsuring carrier's liability under this subparagraph may not exceed a maximum limit of \$10,000 in any 1 calendar year with respect to any reinsured individual.

(ii) The Board annually shall adjust the initial level of claims and the maximum limit to be retained by the carrier to reflect increases in costs and utilization within the standard market for health benefit plans within the State. The adjustment may not be less than the annual change in the medical component of the "Consumer Price Index for all Urban Consumers" of the Department of Labor, Bureau of Labor Statistics, unless the Board proposes and the Commissioner approves a lower adjustment factor.