

~~(C) WHEN A CARRIER ELECTS NOT TO RENEW ALL HEALTH BENEFIT PLANS IN THE STATE IN A PARTICULAR MARKET GROUP, WHETHER OFFERED THROUGH OR OUTSIDE A REGIONAL HEALTH COOPERATIVE, THE CARRIER:~~

~~(1) SHALL GIVE NOTICE OF ITS DECISION TO THE AFFECTED EMPLOYERS AND THE INSURANCE REGULATORY AUTHORITY OF EACH STATE IN WHICH AN ELIGIBLE EMPLOYEE OR DEPENDENT RESIDES AT LEAST 180 DAYS BEFORE THE EFFECTIVE DATE OF NONRENEWAL;~~

~~(2) AT LEAST 30 WORKING DAYS BEFORE THAT NOTICE, SHALL GIVE NOTICE TO THE AFFECTED REGIONAL HEALTH COOPERATIVES AND THE COMMISSIONER; AND~~

~~(3) MAY NOT WRITE NEW BUSINESS FOR A 5-YEAR PERIOD BEGINNING ON THE DATE OF NOTICE TO THE COMMISSIONER.~~

~~(D) WITHIN 7 DAYS FOLLOWING CANCELLATION OR NONRENEWAL OF A HEALTH BENEFIT PLAN, THE CARRIER SHALL SEND WRITTEN NOTICE TO EACH ENROLLED EMPLOYEE OF ITS ACTION AND THE CONVERSION RIGHTS AVAILABLE TO EACH ENROLLED EMPLOYEE UNDER §§ 354T AND 477K OF THIS ARTICLE.~~

~~750. REGIONAL HEALTH COOPERATIVES — COLLECTION OF PREMIUMS.~~

~~(A) (1) THE REGIONAL HEALTH COOPERATIVE SHALL ESTABLISH PROCEDURES FOR COLLECTION OF PREMIUMS FROM INDIVIDUALS AND FROM MEMBER EMPLOYERS. ON RECEIPT OF PREMIUMS, THE REGIONAL HEALTH COOPERATIVE SHALL PAY PARTICIPATING CARRIERS THEIR CONTRACTED RATES ON A MONTHLY BASIS OR AS OTHERWISE MUTUALLY AGREED.~~

~~(2) IN ADDITION TO PREMIUM PAYMENTS, MEMBER EMPLOYERS SHALL PAY A REASONABLE FEE, ESTABLISHED BY THE REGIONAL HEALTH COOPERATIVE BUT NOT EXCEEDING 4 PERCENT OF PREMIUMS ON AN ANNUAL BASIS, TO COVER THE COST OF OPERATING THE PROGRAM.~~

~~(B) (1) IN THIS SUBSECTION, "RISK ADJUSTMENT MECHANISM" MEANS A STATISTICALLY BASED PROCESS THAT MAY BE USED BY THE HEALTH CARE ACCESS AND COST COMMISSION TO ADJUST PAYMENTS TO PARTICIPATING CARRIERS TO OFFSET DISPROPORTIONATE SHARES OF HIGH OR LOW RISK ENROLLEES BY PARTICULAR PARTICIPATING CARRIERS.~~

~~(2) THE HEALTH CARE ACCESS AND COST COMMISSION, IN CONSULTATION WITH THE REGIONAL HEALTH COOPERATIVES AND THE COMMISSIONER, SHALL GATHER THE NECESSARY DATA TO STUDY THE NEED FOR A RISK ADJUSTMENT MECHANISM THAT COULD BE IMPLEMENTED BY THE PROGRAM. A RISK ADJUSTMENT MECHANISM MAY BE IMPLEMENTED AS THE HEALTH CARE ACCESS AND COST COMMISSION DEEMS NECESSARY. A RISK ADJUSTMENT MECHANISM ADOPTED BY THE HEALTH CARE ACCESS AND COST COMMISSION SHALL BE BASED ON OBJECTIVE DEMOGRAPHIC AND OTHER DATA REFLECTING ENROLLEES' ACTUARIAL RISK, AND THE METHODS AND MECHANISM SHALL BE~~