

(3) "AUTHORIZED CONTROL LEVEL RBC" MEANS THE NUMBER DETERMINED UNDER THE RISK BASED CAPITAL FORMULA IN ACCORDANCE WITH THE RBC INSTRUCTIONS; OR

(4) "MANDATORY CONTROL LEVEL RBC" MEANS THE PRODUCT OF .70 AND THE AUTHORIZED CONTROL LEVEL RBC.

(M) "RBC PLAN" MEANS A COMPREHENSIVE FINANCIAL PLAN CONTAINING THE ELEMENTS SPECIFIED IN § 742(B) OF THIS SUBTITLE.

(N) "RBC REPORT" MEANS A REPORT PREPARED BY EACH DOMESTIC INSURER AND SUBMITTED TO THE COMMISSIONER DETAILING THE INSURER'S RBC LEVELS AS OF THE END OF THE IMMEDIATELY PRECEDING CALENDAR YEAR.

(O) "REVISED RBC PLAN" MEANS AN RBC PLAN THAT HAS BEEN:

(1) REJECTED BY THE COMMISSIONER; AND

(2) SUBSEQUENTLY REVISED BY THE INSURER, WITH OR WITHOUT THE COMMISSIONER'S RECOMMENDATION.

(P) "TOTAL ADJUSTED CAPITAL" MEANS THE SUM OF:

(1) AN INSURER'S STATUTORY CAPITAL AND SURPLUS AS DETERMINED IN ACCORDANCE WITH THE STATUTORY ACCOUNTING PRINCIPLES APPLICABLE TO THE ANNUAL FINANCIAL STATEMENTS REQUIRED TO BE FILED UNDER THIS ARTICLE; AND

(2) ANY OTHER ITEMS PROVIDED FOR IN THE RBC INSTRUCTIONS.

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(A) (1) (I) ON OR BEFORE THE FILING DATE, EACH DOMESTIC INSURER SHALL PREPARE AND SUBMIT TO THE COMMISSIONER A REPORT OF ITS RBC LEVELS AS OF THE END OF THE IMMEDIATELY PRECEDING CALENDAR YEAR.

(II) THE RBC REPORT SHALL BE IN THE FORM AND SHALL CONTAIN THE INFORMATION REQUIRED BY THE RBC INSTRUCTIONS.

(2) IN ADDITION TO THE REQUIREMENTS OF PARAGRAPH (1) OF THIS SUBSECTION, EVERY DOMESTIC INSURER SHALL FILE ITS RBC REPORT:

(I) WITH THE NAIC IN ACCORDANCE WITH THE RBC INSTRUCTIONS; AND

(II) UPON WRITTEN REQUEST, WITH THE INSURANCE COMMISSIONER OF ANY STATE IN WHICH THE INSURER IS AUTHORIZED TO DO BUSINESS, ON OR BEFORE THE LATER OF:

1. 15 DAYS FROM THE RECEIPT OF THE WRITTEN REQUEST TO FILE ITS RBC REPORT WITH THAT STATE; OR

2. THE FILING DATE.