

(5) IDENTIFY THE QUALITY OF AND THE PROBLEMS ASSOCIATED WITH THE INSURER'S BUSINESS, INCLUDING BUT NOT LIMITED TO ITS ASSETS, ANTICIPATED BUSINESS GROWTH AND ASSOCIATED SURPLUS STRAIN, EXTRAORDINARY EXPOSURE TO RISK, MIX OF BUSINESS AND USE OF REINSURANCE, AS APPROPRIATE.

(C) THE RBC PLAN SHALL BE SUBMITTED:

(1) WITHIN 45 DAYS AFTER THE DATE OF THE COMPANY ACTION LEVEL EVENT; OR

(2) IF THE INSURER REQUESTS A HEARING TO CHALLENGE AN ADJUSTED RBC REPORT, WITHIN 45 DAYS AFTER NOTIFICATION TO THE INSURER THAT THE COMMISSIONER, AFTER A HEARING, HAS REJECTED THE INSURER'S CHALLENGE.

(D) (1) WITHIN 60 DAYS AFTER THE SUBMISSION BY AN INSURER OF AN RBC PLAN TO THE COMMISSIONER, THE COMMISSIONER SHALL NOTIFY THE INSURER WHETHER THE COMMISSIONER HAS DETERMINED WHETHER THE RBC PLAN MAY BE IMPLEMENTED OR IS UNSATISFACTORY.

(2) IF THE COMMISSIONER DETERMINES THAT THE RBC PLAN IS UNSATISFACTORY, THE NOTIFICATION TO THE INSURER:

(I) SHALL SET FORTH THE REASONS FOR THE DETERMINATION;  
AND

(II) MAY SET FORTH PROPOSED REVISIONS WHICH WILL RENDER THE RBC PLAN SATISFACTORY TO THE COMMISSIONER.

(3) UPON NOTIFICATION FROM THE COMMISSIONER, THE INSURER SHALL:

(I) PREPARE A REVISED RBC PLAN, WHICH MAY INCORPORATE BY REFERENCE ANY REVISIONS PROPOSED BY THE COMMISSIONER; AND

(II) SUBMIT THE REVISED RBC PLAN TO THE COMMISSIONER.

(4) THE REVISED RBC PLAN REQUIRED SHALL BE SUBMITTED TO THE COMMISSIONER:

(I) WITHIN 45 DAYS AFTER THE NOTIFICATION FROM THE COMMISSIONER; OR

(II) IF THE INSURER REQUESTS A HEARING TO CHALLENGE THE NOTIFICATION FROM THE COMMISSIONER, WITHIN 45 DAYS AFTER A NOTIFICATION TO THE INSURER THAT THE COMMISSIONER, AFTER A HEARING, HAS REJECTED THE INSURER'S CHALLENGE.