

UPON THE COMMISSIONER'S EXAMINATION OR ANALYSIS OF THE ASSETS, LIABILITIES, AND OPERATION OF THE INSURER, INCLUDING BUT NOT LIMITED TO THE RESULTS OF ANY SENSITIVITY TEST UNDERTAKEN PURSUANT TO THE RBC INSTRUCTIONS.

(D) THE RBC PLAN OR REVISED RBC PLAN SHALL BE SUBMITTED BY THE INSURER:

(1) WITHIN 45 DAYS AFTER THE OCCURRENCE OF THE REGULATORY ACTION LEVEL EVENT; OR

(2) IF AN INSURER HAS REQUESTED A HEARING TO CHALLENGE AN ADJUSTED RBC REPORT OR A REVISED RBC PLAN, WITHIN 45 DAYS AFTER THE COMMISSIONER HAS NOTIFIED THE INSURER THAT THE COMMISSIONER, AFTER A HEARING, HAS REJECTED THE INSURER'S CHALLENGE.

(E) (1) THE COMMISSIONER MAY RETAIN ACTUARIES, INVESTMENT EXPERTS, AND OTHER CONSULTANTS AS MAY BE NECESSARY IN THE JUDGMENT OF THE COMMISSIONER TO:

(I) REVIEW AN INSURER'S RBC PLAN OR REVISED RBC PLAN;

(II) EXAMINE OR ANALYZE THE ASSETS, LIABILITIES, AND OPERATION OF THE INSURER; AND

(III) FORMULATE THE CORRECTIVE ORDER TO BE IMPOSED ON THE INSURER.

(2) THE FEES, COSTS, AND EXPENSES RELATING TO ANY ACTUARIES, INVESTMENT EXPERTS, OR OTHER CONSULTANTS RETAINED UNDER THIS SUBSECTION SHALL BE BORNE BY THE AFFECTED INSURER AS DIRECTED BY THE COMMISSIONER.

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(A) AN AUTHORIZED CONTROL LEVEL EVENT OCCURS WHEN:

(1) AN INSURER FILES AN RBC REPORT WHICH INDICATES THAT THE INSURER'S TOTAL ADJUSTED CAPITAL IS:

(I) GREATER THAN OR EQUAL TO ITS MANDATORY CONTROL LEVEL RBC; AND

(II) LESS THAN ITS AUTHORIZED CONTROL LEVEL RBC;

(2) THE COMMISSIONER NOTIFIES THE INSURER OF AN ADJUSTED RBC REPORT THAT INDICATES AN EVENT UNDER PARAGRAPH (1) OF THIS SUBSECTION;

(3) IF AN INSURER REQUESTS A HEARING TO CHALLENGE AN ADJUSTED RBC REPORT THAT INDICATES THE EVENT UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE COMMISSIONER NOTIFIES THE INSURER THAT THE COMMISSIONER, AFTER A HEARING, HAS REJECTED THE INSURER'S CHALLENGE;