

(D) THE INSURER SHALL SUBMIT THE RBC PLAN OR REVISED RBC PLAN TO THE COMMISSIONER:

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

(2) IF AN INSURER HAS REQUESTED A HEARING TO CHALLENGE AN ADJUSTED RBC REPORT OR REVISED RBC PLAN, WITHIN 45 DAYS AFTER NOTIFICATION TO 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 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 THAT RELATE TO ANY ACTUARIES, INVESTMENT EXPERTS, OR OTHER CONSULTANTS RETAINED UNDER THIS SUBSECTION SHALL BE BORNE BY THE AFFECTED INSURER AS DIRECTED BY THE COMMISSIONER.

4-307.

(A) AN AUTHORIZED CONTROL LEVEL EVENT OCCURS WHEN:

(1) AN INSURER FILES AN RBC REPORT THAT INDICATES THAT THE INSURER HAS TOTAL ADJUSTED CAPITAL THAT 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 ITEM (1) OF THIS SUBSECTION;

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

(4) THE INSURER FAILS TO RESPOND TO A CORRECTIVE ORDER IN A MANNER SATISFACTORY TO THE COMMISSIONER; OR

(5) IF AN INSURER HAS REQUESTED A HEARING TO CHALLENGE A CORRECTIVE ORDER ISSUED BY THE COMMISSIONER: