

use of the defined term. A reinsuring carrier is one "that participates in the Pool".

Defined terms: "Board" § 15-1201  
"Commissioner" § 1-101  
"Health benefit plan" § 15-1201  
"Insurer" § 1-101  
"Person" § 1-101  
"Pool" § 15-1201  
"Reinsurance" § 1-101  
"Reinsuring carrier" § 15-1201  
"State" § 1-101

15-1218. REINSURANCE.

(A) IN GENERAL.

A REINSURING CARRIER MAY REINSURE WITH THE POOL AS PROVIDED IN THIS SECTION.

(B) MINIMUM LEVEL OF REINSURANCE.

AT A MINIMUM, THE POOL SHALL REINSURE UP TO THE LEVEL OF COVERAGE SPECIFIED UNDER THE STANDARD PLAN.

(C) TIMING OF REINSURANCE OF GROUPS.

A REINSURING CARRIER MAY REINSURE AN ENTIRE EMPLOYER GROUP WITHIN 60 DAYS AFTER COMMENCEMENT OF THE GROUP'S COVERAGE UNDER A HEALTH BENEFIT PLAN.

(D) TIMING OF REINSURANCE OF INDIVIDUALS.

(1) A REINSURING CARRIER MAY REINSURE AN ELIGIBLE EMPLOYEE OR DEPENDENT WITHIN 60 DAYS AFTER COMMENCEMENT OF COVERAGE WITH THE SMALL EMPLOYER.

(2) A REINSURING CARRIER MAY REINSURE A NEWLY ELIGIBLE EMPLOYEE OR DEPENDENT WITHIN 60 DAYS AFTER COMMENCEMENT OF COVERAGE OF THE ELIGIBLE EMPLOYEE OR DEPENDENT.

(E) REIMBURSEMENT OF CLAIMS.

(1) THE POOL MAY NOT REIMBURSE A REINSURING CARRIER WITH RESPECT TO THE CLAIMS OF AN INDIVIDUAL UNTIL THE REINSURING CARRIER HAS INCURRED CLAIMS FOR THE INDIVIDUAL OF \$5,000 IN A CALENDAR YEAR FOR BENEFITS COVERED BY THE POOL.

(2) AFTER THE INITIAL \$5,000 OF INCURRED CLAIMS, THE REINSURING CARRIER IS RESPONSIBLE FOR 10% OF THE NEXT \$50,000 OF INCURRED CLAIMS DURING THE CALENDAR YEAR, AND THE POOL SHALL REINSURE THE REMAINDER.