

304.38-073 Deposit of cash or securities for performance of obligations to enrollees.

Each health maintenance organization shall furnish to the commissioner a deposit of cash or securities approved by the commissioner in an amount not less than five hundred thousand dollars (\$500,000) so that the obligations to the enrollees shall be performed. A health maintenance organization may be required to furnish an additional deposit if the commissioner determines, after a hearing, that an additional deposit is necessary for the protection of the health maintenance organization's enrollees.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1504, effective July 15, 2010. -- Amended 2002 Ky. Acts ch. 105, sec. 25, effective July 15, 2002. -- Amended 2000 Ky. Acts ch. 427, sec. 14, effective July 14, 2000. -- Created 1996 Ky. Acts ch. 286, sec. 2, effective July 15, 1996.