

304.38A-080 Net worth -- Deposit -- Risk-based capital requirements.

- (1) Each limited health service organization shall at all times have and maintain a net worth of not less than one hundred twenty-five thousand dollars (\$125,000).
- (2)
 - (a) Each limited health service organization shall deposit with the commissioner or with any organization or trustee acceptable to the commissioner through which a custodial or controlled account is utilized, cash, securities, or any combination of these or other measures that is acceptable to the commissioner in an amount equal to fifty thousand dollars (\$50,000).
 - (b) The deposit shall be an admitted asset.
- (3) A limited health service organization shall at all times comply with the risk-based capital requirements for health organizations in administrative regulations promulgated by the commissioner for health maintenance organizations and other health organizations.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1521, effective July 15, 2010. -- Created 2002 Ky. Acts ch. 105, sec. 17, effective July 15, 2002.