

304.17A-802 Definitions for KRS 304.17A-800 to 304.17A-844.

- (1) "Administrator" means an individual, partnership, corporation, association, or other legal entity engaged by a self-insured employer-organized association group's board of trustees to carry out the policies established by the group's board of trustees and to provide day-to-day management of the group.
- (2) "Agent" means any person directly or indirectly associated with such organization who engages in solicitation or enrollment of persons for profit or pecuniary gain in a self-insured employer-organized association group.
- (3) "Commissioner" means the commissioner of the Department of Insurance.
- (4) "Deceptive" means an act, practice, or statement which has the tendency or capacity to deceive, without regard to whether there is an intent to deceive or whether any person has suffered loss or injury as a result of the act, practice, or statement.
- (5) "Employer-organized association" means an entity defined in KRS 304.17A-804.
- (6) "Governmental entity" means the Commonwealth of Kentucky, other states, or the United States, their political subdivisions, municipal corporations, or public agencies.
- (7) "Insolvent" or "insolvency" means the inability of a self-insured employer-organized association group to pay its outstanding lawful obligations as they mature in the regular course of business, as may be shown either by an excess of its required reserves and other liabilities over its assets or by its not having sufficient assets to reinsure all of its outstanding liabilities after paying all accrued claims owed by it.
- (8) "Person" includes but is not limited to any individual, partnership, association, trust, or corporation.
- (9) "Qualified actuary" means a member of the American Academy of Actuaries or a Fellow of the Society of Actuaries.
- (10) "Self-insured employer-organized association group" means a group described in KRS 304.17A-804.
- (11) "Service company" means a person or entity which provides services not provided by the administrator, including but not limited to claims adjustment, compilation of statistics in preparation of contribution and assessments, loss, and tax reports, preparation of other required self-insurance reports, development of members' contributions, assessments, and fees, and administration of a claim fund.
- (12) "Unfair" means an act, practice, or statement which is unconscionable.

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Created 2003 Ky. Acts ch. 78, sec. 2, effective June 24, 2003.