

**Superseded 5/12/2015**

**31A-27a-116 Financial reporting.**

- (1)
  - (a) The receiver shall comply with all requirements for receivership financial reporting as specified by the commissioner by rule within:
    - (i) 180 days after the day on which the receivership court enters an order of receivership; and
    - (ii) 45 days following each calendar quarter after the period specified in Subsection (1)(a)(i).
  - (b) The rule described in this Subsection (1) shall:
    - (i) comply with this section;
    - (ii) be made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act; and
    - (iii) require the receiver to file any financial report with the receivership court in addition to any other person specified in the rule.
  - (c) A financial report shall include, at a minimum, a statement of:
    - (i) the assets and liabilities of the insurer;
    - (ii) the changes in those assets and liabilities; and
    - (iii) all funds received or disbursed by the receiver during that reporting period.
  - (d) The receiver may qualify a financial report or provide notes to the financial statement for further explanation.
  - (e) The receivership court may order the receiver to provide any additional information as the receivership court considers appropriate.
- (2) Each affected guaranty association shall file one or more reports with the liquidator:
  - (a)
    - (i) within 180 days after the day on which the receivership court enters an order of liquidation; and
    - (ii)
      - (A) within 45 days following each calendar quarter after the period described in Subsection (2)(a)(i); or
      - (B) at an interval:
        - (I) agreed to between the liquidator and the affected guaranty association; or
        - (II) required by the receivership court; and
  - (b) in no event less than annually.
- (3) For good cause shown, the receivership court may grant:
  - (a) relief for an extension or modification of time to comply with Subsection (1) or (2); or
  - (b) such other relief as may be appropriate.