

Effective 5/10/2016

31A-44-204 Actuarial review.

- (1)
 - (a) This section applies only to a provider that directly or indirectly offers a future guarantee of continuing care that the department determines develops current actuarial liabilities.
 - (b) This section does not apply to a provider that offers continuing care under a fee-for-service model with a required entrance fee.
- (2) A provider subject to this section shall file, with the department, an actuarial review:
 - (a) upon being notified of the department's determination; and
 - (b) on a day designated by the department in the year five years after the day on which the department last received an actuarial review from the provider.
- (3) The department may require an actuarial review in addition to the actuarial reviews required by Subsection (2) if the department determines that the provider shows an indication of financial instability.

Enacted by Chapter 270, 2016 General Session