SECTION .0700 - HEALTH MAINTENANCE ORGANIZATION CLAIM RESERVE DATA REQUIREMENTS

11 NCAC 16 .0701 DEFINITIONS

As used in this Section:

(1) "Claim reserves" means reserves or liabilities held for claims incurred on or before the valuation date, but unpaid as of the valuation date. Claim reserves include both reported and unreported claims. Claim reserves are established for both accrued and unaccrued benefits.

(2) "Valuation date" means the date at which reserves are estimated.

History Note: *Authority G.S. 58-2-40; 58-67-135(b);*
Eff. February 1, 1995;
Readopted Eff. October 1, 2018.