

[27 R.I. Gen. Laws § 27-20-25.2.]

§ 27-20-25.2. Health insurance rates: Nonprofit Medical Service Corporations

No insurance company organized as a stock or mutual corporation which merges or consolidates with, acquires ownership or control or possession of twenty percent (20%) or greater of the operating assets of, or acquires control of a non-profit hospital service corporation organized under chapter 19 of this title, a non-profit medical service corporation organized under this chapter or a health maintenance organization organized under chapter 41 of this title may: (1) file with any state agency for review or approval any proposed rate to be used by the company in the state, or (2) charge to any party in the state any rate or premium, which takes into account or reflects in any manner the value of any contribution, distribution or allocation the company expends or incurs in establishing or funding a charitable foundation organized to maintain or account for the assets of a non-profit hospital service corporation, non-profit medical service corporation or health maintenance organization. For any rate that is to be charged to policy holders, regardless of whether this rate is subject to approval by a state agency under this or another chapter, the company shall at least thirty (30) days before implementing the rate submit under oath to the commissioner of insurance an accounting that documents the cost structure on which the rate is based and demonstrates the company's compliance with this section.