§ 309. Examinations of insurers; when authorized or required. (a) The superintendent may make an examination into the affairs of any insurance corporation or other insurer doing or authorized to do any insurance business in this state or, of any pension fund, retirement system or other organization which is required by law to make reports to, or is subject to examination by, the department as often as he deems it expedient for the protection of the interests of the people of this state, in addition to examinations authorized by other provisions of this chapter.

(b) The superintendent shall make an examination into the affairs:

(1) of every authorized domestic fraternal benefit society and every domestic property/casualty insurance company, at least once in every three years; except that the superintendent may extend the three year interval to not more than five years with respect to a property/casualty insurance company, upon determining that the three year requirement is not necessary to safeguard the interests of the public or policyholders;

(2) of every domestic life insurance company, at least once in every five years; and

(3) of every other authorized domestic insurer and every rate service organization which makes or files rates, whether or not advisory, at least once in every five years.

* (c) As part of an examination, the superintendent shall review determinations of coverage for substance use disorder treatment and shall ensure that such determinations are issued in compliance with sections three thousand two hundred sixteen, three thousand two hundred twenty-one, four thousand three hundred three, and title one of article forty-nine of this chapter.

* NB Effective until January 1, 2027

* (c) As part of an examination, the superintendent shall review determinations of coverage for substance-related and addictive disorder services and shall ensure that such determinations are issued in compliance with sections three thousand two hundred sixteen, three thousand two hundred twenty-one, four thousand three hundred three, and title one of article forty-nine of this chapter.

* NB Effective January 1, 2027