§ 5507. Participation. (a) Every member of the association shall participate in its writings, expenses, servicing allowance, management fees and losses in the proportion that the net direct premiums of the member (excluding that portion of premiums attributable to the operation of the association) written during the preceding calendar year bears to the aggregate net direct premiums written in this state by all members of the association. Each member's participation in the association shall be determined annually on the basis of such net direct premiums written during the preceding calendar year, as reported in the annual statements and other reports filed by the member with the superintendent.

(b) In the event that sufficient funds are not available for the payment of losses and expenses incurred under policies issued by the association, the board of directors may require all members to contribute, on a temporary basis pending recoupment as provided in subsection (c) of this section, to the financial requirements of the association in the manner provided for in subsection (a) of this section.

(c) Any contribution made by members pursuant to subsection (b) of this section shall be reimbursed to them by payment from the stabilization reserve fund pursuant to the plan of operation.