

FINANCE

Claims Audits

The Trustees shall obtain a claims audit of claim reserving, adjusting, and payment procedures every three years at a minimum. The claims audit shall be conducted by a qualified claims auditor not affiliated with the Trust, its broker of record, or its third-party administrator. Such review shall be in writing and identify strengths, areas of improvement, findings, conclusions and recommendations. Such review shall be provided to the Trustees and retained for a period of not less than six years. The scope of the claims audit shall include the claims administration procedures in Procedure No. 410P. The Trustees will obtain more frequent claims audits when if required by the state risk manager.

Reference: 420 Audits

Legal Reference: WAC 82-65-120

Proposed: December 2010
Approved: