Experience records. (1) For each plan, carriers must maintain the following records for five years:
(a) Incurred claims;
(b) Earned premiums; and
(c) Expenses.
(2) Such records must include data for rider and endorsement forms that are used with the contract forms. Separate data may be maintained for each rider or endorsement form as appropriate. For recordkeeping purposes, carriers may combine experience under contract forms that provide substantially similar coverage.