

40-1629. Domestic reciprocal; liquidation; requirements on. Upon the liquidation of a domestic reciprocal, the assets remaining after discharge of its indebtedness and policy obligations, the return of any contributions of the attorney-in-fact or any other person made as provided in K.S.A. 40-1606, and amendments thereto, and the return of any unused deposits, savings or credits, shall be distributed. The distribution shall be made to the persons who were its subscribers within the 12 months prior to the final termination of such reciprocal's license in accordance with a formula approved by the commissioner of insurance or the court.

History: L. 2000, ch. 170, § 15; July 1.