

40-1630. Reciprocal; assessable insurance policies, prohibition against issuance. No reciprocal shall issue any assessable insurance policies. The subscribers of a reciprocal shall not be personally liable for the payment of the reciprocal's debts or obligations. Any judgment against a reciprocal shall be binding only upon the reciprocal and not upon each of the reciprocal's subscribers.

History: L. 2000, ch. 170, § 16; July 1.