

2021 Kansas Statutes

40-4328. Same; certification of general good required. (a) In the case of a captive insurance company authorized as a branch captive, the branch captive insurance company shall petition the commissioner to issue a certificate setting forth the commissioner's finding that, after considering the character, reputation, financial responsibility, insurance experience and business qualifications of the officers and directors of the branch captive insurance company, the licensing and maintenance of the branch operations will promote the general good of Kansas. The branch captive insurance company may register to do business in Kansas after the commissioner's certificate is issued.

(b) In making this determination, the commissioner or the commissioner's designee shall have free access to the books and papers of any such company that relate to its business and to the books and papers kept by any of its agents and may examine under oath, which the commissioner is empowered to administer, the directors, officers, agents or employees of any such company in relation to its affairs, transactions and condition.

History: L. 2018, ch. 50, § 11; July 1.