

304.27-220 Time limit for assessments.

Every subscriber of a domestic reciprocal insurer having contingent liability shall be liable for, and shall pay his or her share of any assessment, as computed and limited in accordance with this subtitle, if:

- (1) While his or her policy is in force or within one (1) year after its termination, he or she is notified by either the attorney or the commissioner of his or her intention to levy such assessment; or
- (2) If an order to show cause why a receiver, conservator, rehabilitator or liquidator of the insurer should not be appointed is issued while his or her policy is in force or within one (1) year after its termination.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1383, effective July 15, 2010. -- Created 1970 Ky. Acts ch. 301, subtit. 27, sec. 22, effective June 18, 1970.