

304.3-110 Combinations of insuring powers, one insurer.

An insurer which otherwise qualifies therefor may be authorized to transact any one (1) kind or any combination of kinds of insurance as defined in Subtitle 5, except:

- (1) A life insurer may grant annuities and may be authorized to transact in addition only health insurance; except, that the commissioner may, if the insurer otherwise qualifies therefor, continue so to authorize any life insurer which immediately prior to June 18, 1970, was lawfully authorized to transact in this state a kind or kinds of insurance in addition to life and health and annuities. Only an insurer with a certificate of authority authorized to sell life insurance may grant and issue annuity contracts.
- (2) A reciprocal or Lloyd's insurer shall not transact life insurance.
- (3) A title insurer shall be a stock insurer, and shall not transact any other kind of insurance.
- (4) A mortgage guaranty insurer shall be a stock insurer, and shall not transact any other kind of insurance.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 962, effective July 15, 2010. -- Amended 2004 Ky. Acts ch. 24, sec. 5, effective July 13, 2004. -- Created 1970 Ky. Acts ch. 301, subtit. 3, sec. 11, effective June 18, 1970.