

304.3-160 Issuance -- Refusal of authority -- Ownership of certificate.

- (1) If upon completion of its application the commissioner finds that the insurer has met the requirements therefor under this code, including KRS 304.3-080, the commissioner may, if he or she deems it advisable, issue to the insurer a certificate of authority; otherwise, the commissioner shall issue an order refusing such certificate.
- (2) The certificate of authority, if issued, shall state the insurer's name, the address of its principal office, the state or country of its organization, and the kinds of insurance the insurer is authorized to transact in this state. At the insurer's request, the commissioner may issue a certificate of authority limited to particular types of insurance or coverages within a kind of insurance as defined in Subtitle 5.
- (3) Although issued and delivered to the insurer, the certificate of authority at all times shall be the property of the State of Kentucky. Upon any expiration, suspension, or termination thereof the insurer shall promptly deliver the certificate to the commissioner.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 967, effective July 15, 2010. -- Created 1970 Ky. Acts ch. 301, subtit. 3, sec. 16, effective June 18, 1970.