

304.50-075 Examination of financial condition, affairs, and management by commissioner.

The commissioner or his or her designee shall have power to examine the financial condition, affairs, and management of any workers' compensation self-insured group subject to the provisions of this subtitle. He or she shall have free access to all the books, papers, and documents relating to the business of the organization, and may summon witnesses and administer oaths and affirmations in the examination of the directors, trustees, officers, agents, representatives, or employees of any group, or any person in relation to the workers' compensation self-insured group's affairs, transactions, or conditions relating to workers' compensation. The commissioner shall examine each workers' compensation self-insured group not less frequently than every four (4) years. Information and other data obtained through the examination shall be subject to the provisions of KRS 304.2-230 to 304.2-290. All examination expenses shall be borne by the self-insured group being examined.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1636, effective July 15, 2010. -- Created 2005 Ky. Acts ch. 7, sec. 15, effective March 1, 2005.