

299.320 Authorization to do business -- Requirements.

Upon filing the required articles in the office of the commissioner, together with a sworn statement by three (3) of the incorporators that bona fide agreements have been entered into for the insurance of property of an amount not less than \$100,000 within the territory in which it proposes to do business, the articles shall be referred to and examined by the Attorney General. If the articles are found by the Attorney General to be conformable to, and not inconsistent with, the laws of this state, the Attorney General shall certify accordingly, and return them, with a certificate of conformity, to the commissioner. The commissioner shall cause the articles, with the certificate of the Attorney General, to be recorded in a book kept for that purpose, and shall deliver to the company a certified copy of the papers as filed and recorded in his office, and of the certificate of the Attorney General, together with the license of the commissioner to the company to engage in the business proposed in the articles. Upon the certified copy and license being filed in the office of the clerk of the county in which the principal office of the company is to be located, the incorporators and those that may thereafter become associated with them, and their successors, shall constitute a body politic and corporate, and be lawfully entitled to begin business.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 893, effective July 15, 2010. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 704.