

304.24-330 Dividends to policyholders.

- (1) The directors of a mutual insurer may from time to time apportion and pay to its members dividends only out of that part of its surplus which is in excess of its required minimum surplus and which represents net realized savings and net realized earnings.
- (2) Such dividends shall be paid or credited to policyholders according to such reasonable classifications of its policies as the directors may in their discretion from time to time establish. No dividend shall be paid which unfairly discriminates as between policies within the same classification.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 24, sec. 33, effective June 18, 1970.