

304.26-090 Regulations of commissioner -- Classification of insurers and securities -- Acts done or omitted in good faith.

- (1) The commissioner shall have the power to make such rules and regulations as may be necessary for the execution of the functions vested in him or her by KRS 304.26-030 to 304.26-080, inclusive, and may for such purpose classify domestic stock insurers, securities and other persons or matters within his or her jurisdiction.
- (2) No provision of KRS 304.26-030 to 304.26-050, inclusive, imposing any liability shall apply to any act done or omitted in good faith in conformity with any rule or regulation of the commissioner, notwithstanding that such rule or regulation may, after such act or omission, be amended or rescinded or determined by judicial or other authority to be invalid for any reason.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1373, effective July 15, 2010. --
Created 1970 Ky. Acts ch. 301, subtit. 26, sec. 9, effective June 18, 1970.