

304.48-160 Officers, directors, or employees not to have interest in administrator -- Exception.

- (1) Except as provided in subsection (2) of this section, no service company or its employees, officers, or directors shall be an employee, officer, or director of, or have either a direct or indirect interest in, an administrator. No administrator or its employees, officers, or directors shall be an employee, officer, or director of, or have either a direct or indirect financial interest in, a service company.
- (2) Liability self-insurance groups formed by public entities may create public administrator and service companies to administer or service the group's self-insurance program. These administrator and service companies may have employees, directors, or officers in common if the board of directors for the public liability self-insurance group has direct authority over these public companies and the employees of the companies are public employees.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 358, sec. 16, effective July 15, 1994.