

304.49-150 Exclusivity of KRS 304.49-010 to 304.49-230 to captive insurance companies -- Provisions applicable to industrial insured captive insurer.

- (1) No provisions of this chapter, other than those contained in KRS 304.49-010 to 304.49-230 or contained in specific references contained in KRS 304.49-010 to 304.49-230, shall apply to captive insurance companies.
- (2) Any industrial insured captive insurer that is created under the Product Liability Risk Retention Act of 1981, 15 U.S.C. secs. 3901 et seq., as amended, shall be subject to the following provisions of this chapter and the administrative regulations promulgated thereunder, to the extent applicable and not in conflict with the express provisions of this subtitle:
 - (a) Subtitle 1--Scope--General Definitions and Provisions;
 - (b) Subtitle 2--Commissioner of the Department of Insurance;
 - (c) Subtitle 3--Authorization of Insurers and General Requirements, including but not limited to:
 1. KRS 304.3-400 to 304.3-430; and
 2. KRS 304.3-500 to 304.3-570;
 - (d) Subtitle 4--Fees and Taxes;
 - (e) Subtitle 5--Kinds of Insurance--Limits of Risk--Reinsurance, including but not limited to KRS 304.5-120;
 - (f) Subtitle 6--Assets and Liabilities;
 - (g) Subtitle 7--Investments;
 - (h) KRS 304.9-700 to 304.9-759--Reinsurance Intermediary Act;
 - (i) Subtitle 33--Insurers Rehabilitation and Liquidation;
 - (j) Subtitle 37--Insurance Holding Company Systems; and
 - (k) Subtitle 99--Penalties.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 74, sec. 19, effective July 12, 2012. -- Created 2000 Ky. Acts ch. 434, sec. 15, effective July 14, 2000.