

304.49-210 Permissible participants in sponsored captive insurer.

- (1) Associations, corporations, limited liability companies, partnerships, trusts, and other business entities may be participants in any sponsored captive insurer formed or issued a certificate of authority under KRS 304.49-010 to 304.49-230.
- (2) A sponsor may be a participant in a sponsored captive insurer.
- (3) A participant need not be a shareholder of the sponsored captive insurer or any affiliate thereof.
- (4) A participant shall insure only its own risks through a sponsored captive insurer.

Effective: July 14, 2000

History: Created 2000 Ky. Acts ch. 434, sec. 21, effective July 14, 2000.