

304.99-140 Penalties for violation of Subtitle 30.

- (1) Any person who shall engage in the business of financing insurance premiums in this state without obtaining a license as provided by KRS 304.30-030(1) shall, upon conviction by a court of competent jurisdiction, be guilty of a misdemeanor and shall be subject to a fine of not more than one thousand dollars (\$1,000) or be imprisoned not more than one (1) year, or both.
- (2) In lieu of or in addition to revoking or suspending the license of an insurance premium finance company for any of the causes enumerated in KRS 304.30-050, after a hearing as provided in KRS 304.30-050 the commissioner may subject such company to a penalty of not more than one thousand dollars (\$1,000) for each offense.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1662, effective July 15, 2010. -- Created 1982 Ky. Acts ch. 320, sec. 49, effective July 15, 1982.