

304.24-270 Prohibited pecuniary interests.

No director or officer of any insurer shall receive any money or thing of value for negotiating, procuring, recommending or aiding in any purchase or sale by the insurer of any property or investment, or any loan from or to the insurer, nor be pecuniarily interested, either as principal, co-principal, agent, or beneficiary, in any such purchase, sale, or loan, nor shall such insurer guarantee in any manner any financial obligation of any such officer or director.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 24, sec. 27, effective June 18, 1970.