

303.130 Deposit of securities.

Each burial association shall deposit with the custodian of insurance securities to the amount of not less than \$100,000, to be held for the benefit of its policyholders. These securities shall be of the kind in which domestic life insurance companies are allowed by law to invest their capital. Associations shall have, at all times, on approval of the commissioner, the right to exchange any part of the securities for other of like amount or character.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 905, effective July 15, 2010. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 199a-13.