

40-273. Joint underwriting and joint reinsurance; filing requirements; changes; prohibitions. Every group, association or other organization of insurers which engages in joint underwriting or joint reinsurance through such group, association or other organization or by standing agreement among the members thereof, shall file with the commissioner (1) a copy of its constitution, its articles of agreement or association or its articles or certificates of incorporation or other contractual provisions governing the activities of such group, association or other organization and of its bylaws, rules and regulations governing its activities; (2) a list of its members; (3) the name and address of a resident of this state upon whom notices or orders of the commissioner or other process may be served; and (4) an agreement that the commissioner may examine such underwriting group, association or other organization in accordance with 40-222 of the Kansas Statutes Annotated, unless such examination has been made by the state where the principal office of such group, association or other organization of insurers is located and that such examination is made available to the Kansas insurance department. Every such group, association or other organization shall notify the commissioner promptly of every change in its constitution, its articles or certificates of incorporation, agreement or association or other contractual provisions governing the activities of such group, association or other organization and of its bylaws, rules and regulations governing the conduct of its activities; its list of members; and the name and address of the resident of this state upon whom notices or orders of the commissioner or other process may be served.

No such group, association or organization shall engage in any unfair or unreasonable practice with respect to such activities.

History: L. 1965, ch. 311, § 1; June 30.