

40-2c24. Commissioner may require foreign insurer to file RBC plan, when. In the event of a company action level event, regulatory action level event or authorized control level event with respect to any foreign insurer as determined under the RBC statute applicable in the state of domicile of the insurer or, if no RBC provision is in force in that state, under the provisions of this act, if the insurance commissioner of the state of domicile of the foreign insurer fails to require the foreign insurer to file an RBC plan in the manner specified under the RBC statute or, if there are no RBC provisions in force in the state, under K.S.A. 40-2c05, 40-2c06, 40-2c07, 40-2c08, 40-2c09 and 40-2c10, and amendments thereto, the commissioner may require the foreign insurer to file an RBC plan with the commissioner. In such event, the failure of the foreign insurer to file an RBC plan with the commissioner shall be grounds to order the insurer to cease and desist from writing new insurance business in this state.

History: L. 1994, ch. 138, § 24; L. 1996, ch. 134, § 9; July 1.