

40-3602. Insolvent insurers; offset of unearned premiums by agent; contract provisions with agent, application. (a) Subject to the limitations specified in K.S.A. 40-2906 and amendments thereto, an insurance agent shall have the right to offset unearned premiums for their insureds on payment of the agent's account to an insolvent insurer as defined in K.S.A. 40-2903 and amendments thereto.

(b) The provisions of any contract between an insurance agent and an insolvent insurer shall apply for the duration of all policies in effect and until all accounts are settled with the insolvent insurer.

History: L. 1986, ch. 167, § 1; April 24.