

40-3621. Liquidation of insurer; petition by commissioner; grounds. The commissioner may petition the district court of Shawnee county for an order directing the commissioner to liquidate a domestic insurer on the basis:

- (a) Of any grounds for an order of rehabilitation as specified in K.S.A. 40-3616, whether or not there has been a prior order directing the rehabilitation of the insurer;
- (b) that the insurer is insolvent; or
- (c) that the insurer is in such condition that the further transaction of business would be hazardous, financially or otherwise, to its policyholders, its creditors or the public.

History: L. 1991, ch. 125, § 17; July 1.