

2016 Kansas Statutes

40-1603. Domestic reciprocal; attorney-in-fact; declarations. (a) The attorney-in-fact of a domestic reciprocal shall file with the commissioner of insurance a declaration verified by the oath of such attorney-in-fact, or when such attorney-in-fact is a corporation by the oath of a chief officer thereof, setting forth:

- (1) The name of the attorney-in-fact, and the name of the domestic reciprocal.
 - (2) The kind or kinds of insurance to be effected or exchanged.
 - (3) A copy of the form of power of attorney and subscriber's agreement or other authority of such attorney-in-fact under which such insurance is to be effected or exchanged.
 - (4) The location of the office or offices from which such contracts or agreements are to be issued.
 - (5) That except as to the kinds of insurance hereinafter specifically mentioned in this subdivision, applications shall have been made for indemnity upon at least 100 separate risks aggregating not less than \$1,500,000, represented by executed contracts or bona fide applications to become concurrently effective. In the case of employers' liability or workers compensation insurance, applications shall have been made for indemnity upon at least 100 separate risks, covering a total annual payroll of not less than \$2,500,000, as represented by executed contracts or bona fide applications to become concurrently effective.
 - (6) That there is in the possession of such attorney-in-fact, and available for the payment of losses, assets conforming to the requirements of K.S.A. 40-1605, and amendments thereto.
 - (7) A financial statement in form prescribed for the annual statement.
 - (8) An instrument authorizing service of process as provided in this article.
- (b) No declaration shall be required under this section for any reciprocal organized in this state as a result of a conversion under the provisions of K.S.A. 40-1620, and amendments thereto.

History: L. 1927, ch. 231, 40-1603; L. 2000, ch. 170, § 19; July 1.