

40-3805. Same; books and records of administrator; access for commissioner of insurance. Every administrator shall maintain at its principal administrative office for the duration of the written agreement referred to in K.S.A. 40-3802 and five years thereafter adequate books and records of all transactions between it, insurers and insured persons. Such books and records shall be maintained in accordance with prudent standards of insurance record keeping. The commissioner of insurance shall have access to such books and records for the purpose of examination, audit and inspection. Any information contained therein which is a trade secret under the uniform trade secrets act (K.S.A. 60-3320 et seq., and amendments thereto), including, but not limited to, the identity and addresses of policyholders and certificateholders, shall be confidential, except the commissioner may use such information in any proceedings instituted against the administrator. The insurer shall retain the right to continuing access to such books and records of the administrator sufficient to permit the insurer to fulfill all of its contractual obligations to insured persons, subject to any restrictions in the written agreement between the insurer and administrator on the proprietary rights of the parties in such books and records.

History: L. 1978, ch. 174, § 4; L. 2005, ch. 67, § 1; July 1.