

299.120 Annual statement of condition.

Every company shall, by March 1 of each year, make and file with the commissioner a report of its affairs and operations during the year ending on December 31 immediately preceding. The report shall be upon blank forms provided by the commissioner, and shall be verified under oath by the duly authorized officers of the company, and the commissioner shall publish it, or its substance, in his annual report. This annual report shall contain the following information: The number of policies issued or members admitted during the year; the amount of indemnity effected thereby; the number of death losses; the number of death losses paid; the amount received from each assessment in each class for the year; the total amount paid policyholders, beneficiaries, legal representatives or heirs; the number of death claims for which assessments have been made; the number of death claims compromised or resisted, and a brief statement of the reason; whether the company charges annual dues, and if so, how much on each one thousand dollars (\$1,000) annually, or per capita, as the case may be; the total amount received and the disposition thereof; whether the company uses money received for payment of death claims to pay expenses, in whole or in part, and if so, the amount so used; the total amount of salaries paid to officers; whether the company guarantees a fixed amount to be paid regardless of the amount realized from assessments, dues, admission fees and donations, and if so, the amount guaranteed and the security for such guarantee; whether the company has a reserve fund, and if so, how the reserve fund is created and for what purpose, the amount thereof and how invested; whether the company has more than one (1) class, and if so, how many, the amount of indemnity in each class, and the number of members in each class; if organized under the laws of this state, under what law and at what time; the number of policies or memberships lapsed during the year; the number of policies or memberships in force at the beginning and end of the year in each class; the aggregate maximum, minimum and average age of membership in each class; the assets applicable to life or casualty insurance, other than reserve fund, and how invested; and the amount received from all sources for life or casualty insurance and the disposition thereof.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 885, effective July 15, 2010. --
Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat.
sec. 666.