

299.200 Liability of officers of company failing to levy assessment to pay death claim.

The officers of a company who refuse or neglect, for a period of sixty (60) days after the filing of satisfactory proof of the death of any policyholder, where the claim is not disputed on account of fraud or want of validity and where the death or emergency fund is not sufficient to pay the claim, to levy an assessment to provide for payment of the claim, shall thereby become liable to the beneficiary under the policy in a sum not exceeding the face of the claim.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 663.