

**299.510 Reinsurance of risks by mutual or assessment and cooperative fire insurance companies.**

- (1) Any domestic mutual fire insurance company, or any domestic cooperative and assessment fire insurance company, without amending its charter or articles of incorporation, may by policy, treaty or other agreement, cede to or accept from any other insurance company or insurer, insurance or reinsurance upon the whole or any part of any risk provided such other insurance companies or insurers shall at all times maintain the full standards of solvency required under laws of this state of like insurance companies or insurers.
- (2) KRS 299.510 to 299.530 shall not empower any such mutual fire insurance company or any such cooperative and assessment fire insurance company to assume or carry insurance or reinsurance on any risk or class of risks prohibited in its charter, articles of incorporation or bylaws.

**Effective:** September 1, 1950

**History:** Created 1950 Ky. Acts ch. 21, sec. 11, effective September 1, 1950.

**Formerly codified as** KRS 299.483