

**304.3-020 "Mutual" insurer defined.**

A "mutual" insurer is an incorporated insurer without permanent capital stock, and the governing body of which is elected by its policyholders or those policyholders specified in its charter, or by any other reasonable method.

**Effective:** June 18, 1970

**History:** Created 1970 Ky. Acts ch. 301, subtit. 3, sec. 2, effective June 18, 1970.