

304.35-010 Definitions -- Organization of FAIR plan and reinsurance association.

- (1) As used in this subtitle:
 - (a) "Casualty insurance" has the meaning set forth in KRS 304.5-070; and
 - (b) "Property insurance" has the meaning set forth in KRS 304.5-050.
- (2) All insurers licensed to write property or casualty insurance in this Commonwealth on a direct basis shall, subject to approval and regulation by the commissioner of insurance, establish and maintain a "FAIR" (fair access to insurance requirements) plan and establish and maintain a reinsurance association and formulate and from time to time amend the plan and articles of association and rules and regulations in connection therewith, and assess and share on a fair and equitable basis all expenses, income, and losses incident to such "FAIR" plan and reinsurance association in a manner consistent with the provisions of this subtitle.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1459, effective July 15, 2010. -- Amended 1988 Ky. Acts ch. 225, sec. 1, effective July 15, 1988. -- Amended 1986 Ky. Acts ch. 314, sec. 1, effective July 15, 1986. -- Amended 1980 Ky. Acts ch. 359, sec. 1, effective July 15, 1980. -- Created 1972 Ky. Acts ch. 65, sec. 1, effective June 16, 1972.