

304.37-070 Receivership.

Whenever it appears to the commissioner that any person has committed a violation of this subtitle which so impairs the financial condition of a domestic insurer as to threaten insolvency or make the further transaction of business by it hazardous to its policyholders, creditors, shareholders, or the public, then the commissioner may proceed as provided in KRS Chapter 304 to take possession of the property of such domestic insurer and to conduct the business thereof.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1478, effective July 15, 2010. -- Created 1972 Ky. Acts ch. 52, sec. 7, effective June 16, 1972.