

**299.480 Organization of a reinsurance company by mutual or assessment and cooperative fire insurance companies.**

Three (3) or more domestic mutual or cooperative and assessment fire insurance companies may organize a reinsurance company to reinsure their risks by certifying to the commissioner their intention and filing with him certificates properly acknowledged showing the vote of the directors of the companies authorizing them to become members of the reinsurance company. The name of the reinsurance company shall be contained in the certificate to the commissioner and shall be approved by the commissioner. Such reinsurance company shall be a distinct corporation.

**Effective:** July 15, 2010

**History:** Amended 2010 Ky. Acts ch. 24, sec. 898, effective July 15, 2010. -- Created 1950 Ky. Acts ch. 21, sec. 8.