

304.2-360 Order on hearing.

- (1) In the conduct of hearings under this code and making a final order thereon, the commissioner shall act in a quasijudicial capacity and in accordance with the provisions of this chapter and KRS Chapter 13B.
- (2) With respect to hearings held concerning merger, consolidation, bulk reinsurance, conversion, affiliation, or change of control of a domestic insurer as provided in Subtitle 24, or in Subtitle 37 of this chapter, where notice of the hearing was given to all stockholders and policyholders or to all stockholders of an insurer involved, the commissioner is required to give a copy of the order on hearing to the corporation and insurer parties, to intervening parties, to a reasonable number of stockholders or policyholders as representative of the class, and to other parties only upon written request of such parties.
- (3) A final order may require that restitution be made to any person aggrieved by a violation of any provisions of this chapter, any statute administered by the commissioner, or any regulation of the commissioner.
- (4) An order prepared by the commissioner's designee and approved in writing by the commissioner shall be considered the commissioner's order.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 952, effective July 15, 2010. -- Amended 2004 Ky. Acts ch. 24, sec. 4, effective July 13, 2004. -- Amended 1996 Ky. Acts ch. 318, sec. 229, effective July 15, 1996. -- Amended 1986 Ky. Acts ch. 437, effective July 15, 1986. -- Created 1970 Ky. Acts ch. 301, subtit. 2, sec. 36, effective June 18, 1970.