

304.9-371 Written agreement of administrator.

- (1) No administrator shall act as such without a written agreement between the administrator and the insurer. Such written agreement shall be retained as part of the official records of both parties to the transaction for the duration of the agreement and at least five (5) years thereafter. Such written agreement shall contain provisions which include the requirements of KRS 304.9-372 to 304.9-377, except insofar as those requirements do not apply to the functions performed by the administrator.
- (2) Where a contract is issued to a trustee or trustees, a copy of the trust agreement and any amendments thereto shall be furnished to the insurer by the administrator and shall be retained as part of the official records of both parties for the duration of the contract and at least five (5) years thereafter.

Effective: July 15, 1986

History: Created 1986 Ky. Acts ch. 162, sec. 4, effective July 15, 1986.