

304.27-260 Subscribers' share in assets.

Upon the liquidation of a domestic reciprocal insurer, its assets remaining after discharge of its indebtedness and policy obligations, the return of any contributions of the attorney or other persons to its surplus, and the return of any unused premium, savings, or credits then standing on subscribers' accounts, shall be distributed to its subscribers who were such within the twelve (12) months prior to the last termination of its certificate of authority, according to such reasonable formula as the commissioner may approve.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1385, effective July 15, 2010. --
Created 1970 Ky. Acts ch. 301, subtit. 27, sec. 26, effective June 18, 1970.