

304.2-220 Examination of holding companies, subsidiaries, agents, promoters, and others.

For the purpose of ascertaining compliance with law, or relationships and transactions between any person and any insurer or proposed insurer, the commissioner may as often as reasonably necessary examine the accounts, records, documents, and transactions pertaining to or affecting the insurance affairs or proposed insurance affairs and transactions of:

- (1) Any insurance holding company; or person holding the shares of voting stock or policyholder proxies of an insurer as voting trustee or otherwise, for the purpose of controlling the management thereof;
- (2) Any insurance agent, surplus lines broker, adjuster, consultant, administrator, reinsurance intermediary broker or manager, rental vehicle agent or managing employee, specialty credit producer or managing employee, or any person holding himself or herself out as any of the foregoing;
- (3) Any person having a contract under which he or she enjoys by terms or in fact the exclusive or dominant right to manage or control the insurer, as voting trustee, or otherwise; and
- (4) Any person in this state engaged in, or proposing to be engaged in this state in, or holding himself or herself out in this state as so engaging or proposing, or in this state assisting in the promotion, formation or financing of an insurer or insurance holding corporation, or corporation or other group to finance an insurer or the production of its business.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 939, effective July 15, 2010. -- Amended 2002 Ky. Acts ch. 273, sec. 2, effective July 15, 2002. -- Created 1970 Ky. Acts ch. 301, subtit. 2, sec. 22, effective June 18, 1970.