

304.3-550 Penalties.

- (1) If the commissioner finds that any person has violated any provision of KRS 304.3-500 to 304.3-570 or KRS 304.9-440, the commissioner may order:
 - (a) For each separate violation, a civil penalty in the amounts set forth in KRS 304.99-020;
 - (b) Conditions upon, or revocation, or suspension of a license;
 - (c) The controlling agent to reimburse the insurer, the rehabilitator, or the liquidator of the insurer for any losses incurred by the insurer caused by a violation of KRS 304.3-500 to 304.3-570 or KRS 304.9-440 committed by the controlling agent; or
 - (d) Any combination of paragraphs (a), (b), or (c) of this subsection.
- (2) Appeals from orders issued under subsection (1) of this section shall be taken as provided in Subtitle 2 of this chapter.
- (3) Nothing contained in this section shall affect the right of the commissioner to impose any other penalties or corrective action provided for under laws administered by the commissioner.
- (4) Nothing contained in KRS 304.3-500 to 304.3-570 is intended to or shall in any manner limit or restrict the rights of policyholders, claimants, and auditors.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 986, effective July 15, 2010. -- Created 1992 Ky. Acts ch. 139, sec. 6, effective July 14, 1992.