

### **304.10-040 Conditions for export.**

If certain insurance coverages cannot be procured from authorized insurers such coverages hereinafter designated "surplus lines," may be procured from unauthorized insurers subject to the following conditions:

- (1) The insurance must be procured through a licensed surplus lines broker.
- (2) The full amount of insurance required must not be procurable, after diligent effort has been made to do so, from among the insurers authorized to transact and actually writing that kind and class of insurance in this state, and the amount of insurance exported shall be only the excess over the amount procurable from authorized insurers.
- (3) The insurance must not be so exported for the purpose of securing advantages either as to:
  - (a) A lower premium rate than would be accepted by an authorized insurer; or
  - (b) Terms of the insurance contract.

**Effective:** June 18, 1970

**History:** Created 1970 Ky. Acts ch. 301, subtit. 10, sec. 4, effective June 18, 1970.