

304.13-320 Penalty for violation.

- (1) The commissioner may suspend the license of any advisory organization or insurer which fails to comply with an order of the commissioner within the time limited by the order, or any extension thereof which the commissioner may grant. The commissioner shall not suspend the license of any advisory organization or insurer for failure to comply with an order until the time prescribed for an appeal therefrom has expired or if an appeal has been taken, until the order has been affirmed. The commissioner may modify or rescind a suspension at any time.
- (2) No penalty shall be imposed and no license shall be suspended or revoked except upon a final order of the commissioner, stating his or her findings made after a hearing conducted in accordance with KRS Chapter 13B.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1137, effective July 15, 2010. -- Amended 1998 Ky. Acts ch. 483, sec. 15, effective July 15, 1998. -- Amended 1996 Ky. Acts ch. 318, sec. 235, effective July 15, 1996. -- Amended 1982 Ky. Acts ch. 320, sec. 22, effective July 15, 1982. -- Created 1970 Ky. Acts ch. 301, subtit. 13, sec. 32, effective June 18, 1970.