

304.24-240 Enforcement of contingent liability.

- (1) The insurer shall notify each member of the amount of the assessment to be paid by written notice mailed to the member's last address of record with the insurer. Failure of the member to receive the notice so mailed, within the time specified therein for the payment of the assessment or at all, shall be no defense in any action to collect the assessment.
- (2) If a member fails to pay the assessment within the period specified in the notice, which period shall not be less than twenty (20) days after mailing, the insurer may institute suit to collect the same.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 24, sec. 24, effective June 18, 1970.