

304.24-600 Conversion of domestic mutual insurer to stock insurer.

- (1) A domestic mutual insurer may convert to a stock insurer by amendment of its articles of incorporation and upon compliance with the requirements of KRS 304.24-600 to 304.24-625 and the applicable requirements of this subtitle and Subtitle 3 of this chapter.
- (2) A domestic mutual insurer shall only convert to a stock insurer in accordance with a plan of conversion approved by the commissioner.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1350, effective July 15, 2010. -- Created 2000 Ky. Acts ch. 42, sec. 1, effective July 14, 2000.