

304.25-010 Purpose.

Enemy attack could seriously disrupt the management functions of an insurance organization. Prompt resumption of insurance operations following attack is in the public interest and requires provision for the continuity of management. It is essential that advance corporate action be taken to provide for the reconstitution of the board of directors or substitute governing body, for the succession of key personnel and for the designation of alternate headquarters.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 25, sec. 1, effective June 18, 1970.