

304.45-110 Group subject to unfair claims and settlement practices laws and regulations -- Commissioner to enforce.

- (1) A risk retention group doing business in this state shall be subject to all applicable unfair claims settlement practices laws and regulations as provided in KRS 304.3-200, 304.12-220, and 304.12-230.
- (2) The commissioner is authorized to make use of any of the powers established under the insurance statutes and regulations of this state to enforce the laws of this state so long as those powers are not specifically preempted by the Product Liability Risk Retention Act of 1981 (P.L. 97-45) and the Liability Risk Retention Act of 1986 (P.L. 99-563), 15 U.S.C. secs. 3901 et seq. This includes, but is not limited to, the commissioner's administrative authority to investigate, issue subpoenas, conduct depositions and hearings, issue orders, and impose penalties. Without regard to any investigation, administrative proceedings, or litigation, the commissioner can rely on the procedural law and regulations of the state. The injunctive authority of the commissioner in regard to risk retention groups is restricted by the requirement that any injunction be issued by a court of competent jurisdiction.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1578, effective July 15, 2010. -- Amended 1990 Ky. Acts ch. 165, sec. 9, effective July 13, 1990. -- Created 1986 Ky. Acts ch. 308, sec. 11, effective July 15, 1986.