

342.267 Unfair claims settlement practices -- Penalties.

If an insurance carrier, self-insured group, or self-insured employer providing workers' compensation coverage engages in claims settlement practices in violation of this chapter, or the provisions of KRS 304.12-230, the commissioner of the Department of Workers' Claims shall fine the insurance company, self-insured group, or self-insured employer the sum of one thousand dollars (\$1,000) to five thousand dollars (\$5,000) for each violation and if they have a pattern of violations, the commissioner may revoke the certificate of self-insurance or request the commissioner of insurance to revoke the certificate of authority of the insurance carrier or the self-insured group.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1809, effective July 15, 2010. -- Amended 2005 Ky. Acts ch. 7, sec. 40, effective March 1, 2005. -- Created 1996 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 80, effective December 12, 1996.