

286.8-080 Factors for use by commissioner in determining approval or disapproval of application.

Upon receipt of the application the commissioner shall first determine whether or not it complies with the provisions of this subtitle and, if the commissioner so finds, he or she shall then inquire into the advisability of approving the application by determining whether the applicant demonstrates such financial responsibility, financial condition, and business expertise, character and general fitness to reasonably warrant the belief that the applicant's business will be conducted honestly, fairly and efficiently and in such a way as to justify public confidence. The commissioner may investigate and consider the qualifications of officers and directors or principals of an applicant in determining whether this qualification has been met. If the commissioner finds that the applicant meets all the above requirements, he shall approve the application.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 774, effective July 15, 2010. -- Amended 1986 Ky. Acts ch. 461, sec. 10, effective July 15, 1986. -- Created 1980 Ky. Acts ch. 365, sec. 9, effective July 15, 1980.

Formerly codified as KRS 294.080.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.