

299.990 Penalties.

- (1) Any officer, manager, director or agent of a domestic company who consents to aid or promotes any transfer or reinsurance of a risk in violation of KRS 299.210 shall be fined not more than five hundred dollars (\$500).
- (2) Any officer or director who fails to comply with any of the provisions of subsection (3) of KRS 299.400 shall be fined not less than fifty dollars (\$50) nor more than one thousand dollars (\$1,000) for each offense. Each thirty (30) days that an action required by that subsection is delayed shall be deemed a separate offense.
- (3) Any officer of a company, as defined in subsection (4) of KRS 299.010, who violates any of the provisions of KRS 299.310 to 299.470, except subsection (3) of KRS 299.400, shall be fined not less than ten dollars (\$10) nor more than five hundred dollars (\$500). He shall also be personally liable for any loss caused by such violation, either to the company or any member.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 668, 709a, 717.