

304.3-060 Exceptions to certificate of authority requirement.

A certificate of authority shall not be required of an insurer with respect to any of the following:

- (1) Transactions exempt under Subtitle 11.
- (2) Investigation, settlement, or litigation of claims under its policies lawfully written, or liquidation of assets and liabilities of the insurer.
- (3) Transactions relative to its investments in this state.
- (4) Prosecution or defense of legal actions; but no insurer unlawfully transacting insurance in this state without a certificate of authority shall be permitted to institute or maintain (other than defend) any action at law or in equity in any court of this state, either directly or through an assignee or successor in interest, to enforce any right, claim or demand arising out of such an insurance transaction until such insurer or assignee or successor has obtained a certificate of authority. This provision does not apply to any suit or action by the duly constituted receiver, rehabilitator or liquidator of such an insurer, assignee or successor under laws similar to those contained in Subtitle 33.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 3, sec. 6, effective June 18, 1970.