

304.8-130 Voluntary excess deposit.

An insurer may deposit and maintain on deposit assets in value exceeding the amount otherwise required under this code, for the purpose of absorbing fluctuations in value of its required deposit, and to facilitate exchange and substitution of assets in such required deposit. During the solvency of the insurer any such excess deposit or any part thereof shall be released to the insurer upon its request. During the insolvency of the insurer such excess deposit shall be released only as provided in KRS 304.8-170.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 8, sec. 13, effective June 18, 1970.