

304.8-140 Dividends on, and exchange of deposited assets -- Collection by commissioner.

- (1) While solvent and complying with this code an insurer shall be entitled:
 - (a) To collect and receive interest, dividends, and payments accruing upon assets so held on deposit for its account; and
 - (b) From time to time, to exchange and substitute for any of such assets, other assets eligible for deposit.
- (2) If the insurer fails to cure a deficiency when required, is insolvent, is subject to delinquency proceedings, or is in default as to taxes or other charges due to this state under law, the commissioner shall collect such interest, dividends, and payments and add them to the insurer's deposit.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1035, effective July 15, 2010. -- Created 1970 Ky. Acts ch. 301, subtit. 8, sec. 14, effective June 18, 1970.