

304.8-180 Access to and removal of deposits.

- (1) Assets shall not be removed from the bank or trust company wherein the assets are deposited, except upon the written order of at least two (2) officers authorized for the purpose by the insurer's board of directors or other governing body, which order must have been approved by the commissioner.
- (2) The assets shall be deposited or removed only in the joint presence of the commissioner and two (2) representatives of the insurer authorized for the purpose by the insurer's board of directors or other governing body.
- (3) Except that assets may be deposited or removed under the direction and upon the order of a court of competent jurisdiction, and in the presence of the commissioner.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1039, effective July 15, 2010. -- Amended 2004 Ky. Acts ch. 24, sec. 27, effective July 13, 2004. -- Created 1970 Ky. Acts ch. 301, subtit. 8, sec. 18, effective June 18, 1970.