

304.14-200 Underwriters' and combination policies.

- (1) Two (2) or more authorized insurers may jointly issue, and shall be jointly and severally liable on, an underwriters' policy bearing their names. Any one (1) insurer may issue policies in the name of an underwriter's department and such policies shall plainly show the true name of the insurer.
- (2) Two (2) or more authorized insurers may, with the commissioner's approval, issue a combination policy which shall contain provisions substantially as follows:
 - (a) That the insurers executing the policy shall be severally liable for the full amount of any loss or damage, according to the terms of the policy, or for specified percentages or amounts thereof, aggregating the full amount of insurance under the policy.
 - (b) That service of process, or of any notice of proof of loss required by such policy, upon any of the insurers executing the policy, shall constitute service upon all such insurers.
- (3) This section shall not apply to co-surety obligations.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 14, sec. 20, effective June 18, 1970.