

304.20-380 Premium credit or discount provision for buildings equipped with an automatic sprinkler system.

Every property insurer, as defined in this chapter, authorized to do business in this state shall include a premium credit or discount provision in its rates filed with the commissioner for buildings equipped with an automatic sprinkler system. The amount of the discount shall reflect the cost savings the insurer expects to realize in insuring property equipped with automatic sprinkler systems.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1315, effective July 15, 2010. -- Created 2001 Ky. Acts ch. 29, sec. 1, effective June 21, 2001.