

304.29-291 Foreign or alien society -- Admission.

No foreign or alien society shall transact business in this state without a license issued by the commissioner. Any society desiring admission to this state shall comply substantially with the requirements and limitations of this subtitle applicable to domestic societies. Any society may be licensed to transact business in this state upon filing with the commissioner:

- (1) A duly certified copy of its articles of incorporation;
- (2) A copy of its bylaws, certified by its secretary or corresponding officer;
- (3) A power of attorney to the commissioner as prescribed in KRS 304.29-351;
- (4) A statement of its business under oath of its president and secretary or corresponding officers in a form prescribed by the commissioner, duly verified by an examination made by the supervising insurance official of its home state or other state, territory, province, or country, satisfactory to the commissioner;
- (5) Certification from the proper official of its home state, territory, province, or country that the society is legally incorporated and licensed to transact business therein;
- (6) Copies of its certificate forms; and
- (7) Such other information as the commissioner may deem necessary; and upon a showing that its assets are invested in accordance with the provisions of this subtitle.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1400, effective July 15, 2010. -- Created 1988 Ky. Acts ch. 310, sec. 29, effective January 1, 1989.