

2023 Kansas Statutes

40-3802. Same; written agreements required; contents. (a) No administrator shall act as such without a written agreement between the administrator and the insurer, and such written agreement shall be retained as part of the official records of both the insurer and the administrator for the duration of the agreement and five years thereafter. Such written agreement shall contain provisions which include the requirements of K.S.A. 40-3805 through 40-3809, and amendments thereto, except insofar as those requirements do not apply to the functions performed by the administrator.

(b) The written agreement shall include a statement of duties that the administrator is expected to perform on behalf of the insurer and the lines, classes or types of insurance for which the administrator is to be authorized to administer. The agreement shall make provision with respect to underwriting or other standards pertaining to the business underwritten by the insurer.

(c) The insurer or administrator may, with written notice to the other party and the commissioner, terminate the written agreement as provided in the agreement. The insurer may suspend the underwriting authority of the administrator during the pendency of any dispute regarding the termination of the written agreement. The insurer shall fulfill any lawful obligations with respect to policies affected by the written agreement regardless of any dispute between the insurer and the administrator.

History: L. 1978, ch. 174, § 2; L. 2017, ch. 2, § 8; March 9.