

2023 Kansas Statutes

40-4311. Reinsurance authority; requirements and limitation; credit for reserves on risks ceded. (a) Any captive insurance company organized under the laws of this state may, with the consent of the commissioner, assume all or any part of an individual risk or all or any part of a particular class of risks by affiliated insurers.

(b) Any captive insurance company may take a credit or reduction from liability for the reinsurance of risks or portions of risks ceded to a reinsurer in accordance with K.S.A. 40-221a, and amendments thereto, or as otherwise approved by the commissioner. The commissioner may require any other documents, financial information or other evidence that such reinsurer will be able to provide adequate security for its financial obligations. The commissioner may deny authorization or impose any limitation on the activities of a reinsurer that in the commissioner's judgment are necessary and proper to provide adequate security for the ceding captive insurance company and for the protection and consequent benefit of the public at large.

History: L. 1988, ch. 156, § 11; L. 1990, ch. 177, § 3; L. 2018, ch. 50, § 45; July 1.