

2012 Kansas Statutes

78-102. Surety companies; misrepresentation in application no defense. Whenever any recognizance, stipulation, bond or undertaking conditioned for faithful performance of any contract of duty, or for the doing or refraining from doing anything in such recognizance, stipulation, bond or undertaking specified, is by the law of the state of Kansas required or permitted to be given with one surety, or with a sufficient surety, the execution of the same or the guaranteeing of the performance of the conditions thereof shall be sufficient when executed or guaranteed solely by a corporation, incorporated under the laws of the United States, or of any state, having power to guarantee the fidelity of persons holding positions of public or private trust and to execute and guarantee bonds and undertakings in judicial proceedings; however, such corporation must be authorized to do business in the state of Kansas, and such recognizance, stipulation, bond or undertaking must be approved by the head of the department, court, judge, officer, board or body executive, legislative or judicial required to approve or accept the same. It shall be no defense in a suit to recover on such recognizance, stipulation, bond or undertaking, that any false statement or misrepresentation were made in the application therefor by the person or party named as principal therein or giving the same.

History: L. 1917, ch. 127, § 1; R.S. 1923, 78-102; L. 2006, ch. 124, § 8; July 1.