

40-1026. Reinsurance of risks; assessment. The directors of a company organized under this article may reinsure its risks, whenever they deem it for the best interest of the company, by first obtaining the consent of the commissioner of insurance, and shall make an assessment to pay for the reinsuring of its risks as above provided; but if the company has a guarantee fund, the deposit notes shall not be assessed to reinsure policies, premiums for which have been paid in cash.

History: L. 1927, ch. 231, 40-1026; June 1.