

2020 Kansas Statutes

40-1606. Advancements to company; conditions. If at any time it appears that the amount of funds required in K.S.A. 40-1605, and amendments thereto, has not been accumulated or maintained, then the attorney-in-fact or any other interested party may advance to a reciprocal any funds required in such reciprocal's operations. The funds so advanced shall not be treated as a liability of the reciprocal and interest shall not be paid or funds repaid except with the approval of the supervising insurance official of the state in which the reciprocal is domiciled. Any such advance and interest shall be repaid only out of the surplus funds of the reciprocal.

History: L. 1927, ch. 231, 40-1606; L. 2000, ch. 170, § 22; July 1.