

2020 Kansas Statutes

40-4325. Branch captive insurance companies; establishment. (a) A branch captive insurance company, as defined in K.S.A. 2020 Supp. 40-4326, and amendments thereto, may be established in Kansas in accordance with the provisions of the captive insurance act. In addition to the general provisions of chapter 40 of the Kansas Statutes Annotated, and amendments thereto, the provisions of the captive insurance act shall apply to branch captive insurance companies. In the event of conflict between the provisions of chapter 40 of the Kansas Statutes Annotated, and amendments thereto, and the provisions of the captive insurance act, the latter shall control.

(b) No branch captive insurance company shall do any insurance business in Kansas unless it maintains the principal place of business for its branch operations, as defined in K.S.A. 2020 Supp. 40-4326, and amendments thereto, in Kansas and it appoints a principal representative in Kansas who is a resident of Kansas.

History: L. 2018, ch. 50, § 8; July 1.