

2020 Kansas Statutes

40-4326. Same; definitions. As used in K.S.A. 2020 Supp. 40-4325 through 40-4331, and amendments thereto:

(a) "Alien" means formed under the laws of any country or jurisdiction other than the United States of America or any of its states, districts, commonwealths or possessions.

(b) "Alien captive insurance company" means any insurance company formed to write insurance business of a nature that the commissioner determines is otherwise permissible under this act and is licensed or authorized pursuant to the laws of an alien jurisdiction that imposes statutory or regulatory standards in a form acceptable to the commissioner on companies transacting business of insurance in such jurisdiction.

(c) "Branch business" means any insurance business transacted by a branch captive insurance company in Kansas.

(d) "Branch captive insurance company" means any alien captive insurance company that has been issued a certificate of authority by the commissioner to transact the business of insurance in Kansas through a business unit with a principal place of business in Kansas, and has not otherwise been issued a certificate of authority by the commissioner to transact insurance under this act.

(5) "Branch operations" means any business operations of a branch captive insurance company in Kansas.

(6) "Principal representative" shall mean a person designated as such by the branch captive insurance company as its principal representative on such forms and with such information as required by the commissioner.

History: L. 2018, ch. 50, § 9; July 1.