

2020 Kansas Statutes

40-4333. Same; applicable law. (a) No provision of the Kansas insurance laws, other than those specifically referenced in K.S.A. 2020 Supp. 40-4332 through 40-4352, and amendments thereto, apply to a special purpose insurance captive, its operations, assets, investments and special purpose insurance captive contracts. Notwithstanding the foregoing, article 33 of chapter 40 of the Kansas Statutes Annotated, and amendments thereto, shall continue to apply as applicable.

(b) In the event of a conflict between any provision of chapter 40 of the Kansas Statutes Annotated, and amendments thereto, and K.S.A. 2020 Supp. 40-4332 through 40-4352, and amendments thereto, the latter shall control as to the special purpose insurance captive and its operations, assets, dividends, special purpose insurance captive contracts, and surplus notes and investments. The commissioner may exempt all, or any one, special purpose insurance captive by rules and regulations or order from the provisions of K.S.A. 2020 Supp. 40-4332 through 40-4352, and amendments thereto, that the commissioner determines to be inappropriate, but may not expand the application of these sections.

History: L. 2018, ch. 50, § 16; July 1.