

Kansas Administrative Regulations
Agency 40. Insurance Department
Article 12. Sale of Stock

40-12-10 Promotional stock.

Stock issued for consideration of the promotion of a domestic stock insurer shall be prohibited. The prohibition does not preclude, for promoters, officers or employees, a stock option plan which meets the standards set forth in Kansas administrative regulation 40-12-12(a).

(Authorized by K.S.A. 40-103, 40-205; implementing K.S.A. 40-205; effective Jan. 1, 1968; amended May 1, 1980; amended May 1, 1981; amended May 1, 1986; amended May 1, 1987.)