

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

40-12-4 Stock insurance companies; sale of stock; permit; amount paid-in; requirements.

A domestic insurance company in the process of organization and offering its stock for sale under a permit issued by the commissioner of insurance shall not be issued a certificate of authority to transact the business of insurance, as required by K.S.A. 40-214, until the full amount of stock authorized under the permit has been paid-in.

(Authorized by K.S.A. 40-103, 40-205; implementing K.S.A. 40-205; effective Jan. 1, 1966; amended May 1, 1986.)