

2023 Kansas Statutes

40-222d. Same; company deemed to be in hazardous financial condition, when. For the purposes of this act a company may be deemed to be in a hazardous financial condition when the commissioner has determined, after notice and hearing as provided in K.S.A. 40-222b, that the loss experience of the company, when reviewed in conjunction with the kinds and nature of risks insured, the financial condition of the company and its ownership or the ratio of the annual premium volume in proportion to the company's policyholders surplus creates a condition that would make further assumption of risks hazardous to the insuring public.

History: L. 1972, ch. 177, § 3; July 1.