

40-19a05. Certificate of authority; conditions. The commissioner of insurance shall issue a certificate of authority to such corporation upon compliance with the following conditions: (1) It shall file with the commissioner of insurance a certified copy of its charter and bylaws, copies of the subscription agreement forms and the rating formula that it proposes to use and the form of its agreement with its participating dentists, all of which shall be approved by the commissioner of insurance. (2) It shall demonstrate to the satisfaction of the commissioner of insurance that it has conformed with the requirement of section 2 [*] of this act with respect to achieving the minimum percentage of participating dentists therein specified. Any such corporation shall be in possession of lawful assets over and above all liability in an amount not less than ten thousand dollars (\$10,000), and shall file with the commissioner of insurance a financial statement certified by at least two executive officers. Before issuing a certificate of authority, the commissioner shall cause an examination to be made of the affairs of the corporation as provided by K.S.A. 40-208.

History: L. 1972, ch. 174, § 5; July 1.

* Reference apparently should be to section 3, see 40-19a03.