

40-3515. Insurance company as member of holding company system; prohibited underwriting activities as condition of certificate of authority; other proscribed activities. (a) If it is a member of a holding company system as defined in K.S.A. 40-3302, a mortgage guaranty insurance company licensed to transact business in this state shall not, as a condition of its certificate of authority, knowingly underwrite mortgage guaranty insurance on mortgages originated by the holding company system or an affiliate or on mortgages originated by any mortgage lender to which credit is extended, directly or indirectly, by the holding company system or any affiliate.

(b) A mortgage guaranty insurance company, the holding company system of which it is a part or any affiliate shall not as a condition of the mortgage guaranty insurance company's certificate of authority, pay any commissions, remuneration, rebates or engage in activities proscribed in K.S.A. 40-3513 and 40-3514.

History: L. 1977, ch. 154, § 15; Jan. 1, 1978.