

40-2,156. Acquisitions and dispositions of assets or nonrenewals, cancellations or revisions of reinsurance agreements; report; confidential. (a) Every insurer domiciled in this state shall file a report with the commissioner disclosing material acquisitions and dispositions of assets or material nonrenewals, cancellations or revisions of ceded reinsurance agreements unless such acquisitions and dispositions of assets or material nonrenewals, cancellations or revisions of ceded reinsurance agreements have been submitted to the commissioner for review, approval or information purposes pursuant to other provisions of chapter 40 of the Kansas Statutes Annotated and amendments thereto and rules and regulations of the commissioner or other requirements.

(b) The report required in subsection (a) is due within 15 days after the end of the calendar month in which any of the transactions specified in subsection (c) occur.

(c) One complete copy of the report, including any exhibits or other attachments filed as part thereof, shall be filed with:

(1) The insurance department of the insurer's state of domicile; and

(2) the national association of insurance commissioners.

(d) All reports obtained by or disclosed to the commissioner pursuant to this act, shall be given confidential treatment and shall not be subject to subpoena and shall not be made public by the commissioner, the national association of insurance commissioners or any other person, except to insurance departments of other states, without the prior written consent of the insurer to which the report pertains unless the commissioner, after giving the insurer who would be affected thereby, notice and an opportunity to be heard, determines that the interest of policyholders, shareholders or the public will be served by the publication of such report, in which event the commissioner may publish all or any part thereof as the commissioner deems appropriate.

History: L. 1994, ch. 89, § 1; July 1.