

40-2106. Same; demand for examination; specification of mismanagement; hearing; powers and duties of commissioner. Any member or stockholder of any stock or mutual life, stock fire or stock casualty insurance company organized under the laws of this state may make demand to examine the membership records or records pertaining to stock issued and outstanding and the holders thereof of such company by filing a verified application with the commissioner of insurance of this state setting forth specification of mismanagement on the part of the officers of such company. Upon the filing of such application, the commissioner of insurance shall conduct a hearing thereon in accordance with the provisions of the Kansas administrative procedure act. Unless the commissioner finds from the evidence produced at such hearing that there is reasonable cause to believe that the officers of such company have mismanaged the affairs of such company, such application shall be denied; otherwise, such commissioner shall make such order as the commissioner deems suitable for the protection of the policyholders, members and stockholders as to permitting such inspection or a modified or limited inspection as will best safeguard the interests of all concerned and will avoid injury or damage to such company or its members or stockholders.

History: L. 1957, ch. 288, § 2; L. 1988, ch. 356, § 104; July 1, 1989.