

2021 Kansas Statutes

40-4338. Same; miscellaneous requirements. (a) Activities of a special purpose insurance captive shall be limited to those necessary to accomplish its purpose as outlined in its plan of operation.

(b) The name of a special purpose insurance captive shall not be deceptively similar to or likely to be confused with another existing business name registered in the state.

(c) A special purpose insurance captive must have at least three incorporators or organizers, at least one of whom shall be a resident of the state.

(d) The capital stock of a special purpose insurance captive incorporated as a stock company shall be issued at not less than par value.

History: L. 2018, ch. 50, § 21; July 1.