

40-2904. Same; creation of nonprofit association, membership; functions. There is created a nonprofit unincorporated legal entity to be known as the Kansas insurance guaranty association. All insurers defined as member insurers in K.S.A. 40-2903(e) shall be and remain members of the association as a condition of their authority to transact insurance in this state. The association shall perform its functions under a plan of operation established and approved under K.S.A. 40-2907 and shall exercise its powers through a board of directors established under K.S.A. 40-2905.

History: L. 1970, ch. 185, § 4; March 27.