

2012 Kansas Statutes

40-1613. Authority to write fidelity and surety bonds; conditions. Under authority given by the commissioner, a reciprocal may engage in the business of writing fidelity and surety bonds but only upon the condition that such reciprocal shall have and maintain an amount of surplus equal to the total of capital and surplus required of domestic stock insurance companies transacting the same kind of business and any such reciprocal shall be deemed a stock insurance company for the purposes of K.S.A. 40-214, 40-239 to 40-247, inclusive, 40-252, 40-1107 and 40-1108 of the Kansas Statutes Annotated and amendments thereto. No fidelity or surety bond shall be issued by any such reciprocal until the form of such bond shall have been submitted to and accepted by the commissioner. Any fidelity or surety bonds executed pursuant to this act shall be received and accepted as company, corporation or corporate bonds.

History: L. 1943, ch. 183, § 1; L. 2000, ch. 170, § 28; July 1.