

2020 Kansas Statutes

40-232. Sale of stock with insurance. It shall be unlawful for any insurance company, or any officer or agent thereof, or any other person or persons connected with such company, to sell the stock of any company or corporation in connection with the writing or selling of a policy of insurance or to offer any special inducement of any kind or character whatsoever in connection with the selling of such policy: Provided, That it shall be lawful for any insurance company organized under the laws of this state to sell or provide for the sale of its capital stock with the writing and selling of its policies of insurance if the amount for which such stock is sold, less the commission allowed by law for the sale of stock in insurance companies, is, when received, paid to and becomes a part of the capital and surplus of such insurance company.

History: L. 1927, ch. 231, 40-232; June 1.