

2020 Kansas Statutes

40-1220. Same; application for approval of agreement by commissioner of insurance and policyholders; requirements. Upon approval of the agreement of merger or consolidation by the policyholders of each of such companies, as hereinbefore provided, the merging or consolidating companies by their officers shall file a verified joint application in duplicate for approval with the commissioner of insurance accompanied by or containing the following:

- (1) Two (2) duplicate originals of the agreement.
- (2) Affidavits of officers of each of the companies setting forth the facts necessary to show that all requirements of law with respect to notices to persons entitled to vote have been complied with.
- (3) If the surviving or the new company shall be a domestic company and any non-domestic company is a party to the merger or consolidation and the laws of the state or territory under which such non-domestic company is incorporated require approval of a merger or consolidation by an official of such state or territory, a certificate of approval of such official: Provided, That if the laws of the domiciliary state or territory of such non-domestic company require prior or joint approval by the proper supervisory official of this state, the Kansas insurance commissioner may act in unison or jointly with the proper official of such other state in the consideration of the application for approval of the agreement of merger or consolidation.
- (4) An instrument appointing the commissioner of insurance and his successor or successors in office the true and lawful attorney of such company for service of process, containing the same provisions and having the same effect as the instrument required by K.S.A. 40-218.
- (5) A certification by the secretary of each company for his respective company setting forth the number of policyholders of such company, the number of policyholders represented in person and the number represented by proxy at the meeting at which the agreement was considered, and the number of votes cast by said policyholders for and against such agreement.
- (6) In the case of a merger, if the articles of incorporation of the surviving company are to be amended, such amendments.
- (7) In the case of a consolidation, a copy of the articles of incorporation of the new company, and if a non-domestic company, such articles to be certified by the public official with whom the original is required to be filed in its domiciliary state or territory.
- (8) A financial statement of each of the merging or consolidating companies as of a date not earlier than thirty (30) days prior to the date of the application to merge or consolidate.
- (9) When the application for the approval of the merger or consolidation is filed with the commissioner of insurance for his action there shall also be filed a certificate executed by the president or a vice-president and attested by the secretary or an assistant secretary, or the executive officers corresponding thereto, and under the corporate seal of each of the companies party to the agreement of merger or consolidation, verified by the affidavits of such officers, setting forth all fees, commissions or other compensations, or valuable considerations paid or to be paid, directly or indirectly, to any person in any manner securing, aiding, promoting or assisting in any such merger or consolidation.

History: L. 1957, ch. 289, § 5; June 29.