

2023 Kansas Statutes

40-4329. Same; annual report. (a) A branch captive insurance company shall file with the commissioner a copy of all reports and statements required to be filed under the laws of the jurisdiction in which the alien captive insurance company is formed, verified by oath of two of its executive officers. Such reports and statements shall be filed with the commissioner on the same day that such reports and statements are due in the domiciliary jurisdiction of the alien captive insurance company.

(b) If the commissioner is satisfied that the annual report filed in accordance with subsection (a) provides adequate information concerning the financial condition of the branch captive insurance company, the commissioner may waive the requirement for completion of the annual report required under K.S.A. 40-4307, and amendments thereto. If the commissioner is not satisfied with the reports and statements filed pursuant to subsection (a), a report that meets the requirements of K.S.A. 40-4307, and amendments thereto, shall be filed with the commissioner at such date as the commissioner shall establish.

(c) If the branch captive insurance company is not required to file reports or statements in its domiciliary jurisdiction, the requirements of K.S.A. 40-4307, and amendments thereto, shall apply.

(d) All reports shall be provided the same confidential treatment as provided in K.S.A. 40-4308, and amendments thereto.

History: L. 2018, ch. 50, § 12; July 1.