Kansas Administrative Regulations

Kansas Department of Insurance

Article 12.—Sale of Stock

40-12-6. Stock insurance companies; sale of stock; permits; holding companies.

A permit shall not be issued to a domestic insurance company in the process of organization where the company's stock plan provides that sufficient shares to effect control of the insurance company shall be issued to a holding company or other legal entity which is offering for sale shares of its authorized but unissued stock or of its treasury stock.

(Authorized by K.S.A. 40-103, 40-205; implementing K.S.A. 40-204, 40-205; effective Jan. 1, 1966; amended May 1, 1980; amended May 1, 1986.)