

Kansas Administrative Regulations

Kansas Department of Insurance

Article 1.—General

40-1-22. Insurance policies and certificates; change of name or merger of an insurance company; assumption of risk endorsements.

(a) Each assuming company shall attach to each insurance policy and each certificate of accident and sickness coverage an "assumption of risk" endorsement that displays the name and address of the assuming company when any outstanding insurance policy or certificate of accident and sickness coverage issued to a resident of Kansas is affected by any of the following:

- (1) A change in the name of the issuing company;
- (2) a merger, consolidation, or similar transaction involving the issuing company;
- (3) a change of domicile in which policy liability is assumed by another company; or
- (4) an assumption reinsurance agreement.

(b) The "assumption of risk" endorsement shall be approved by the commissioner of insurance before issuance to residents of the state of Kansas.

(c) Each "assumption of risk" endorsement originating from an assumption reinsurance agreement shall meet the following requirements:

(1) Not require the insured to take affirmative action to reject the substitution of one insurer for another; and

(2) not state that failure to reject the substitution or the continued payment of premium will constitute acceptance of the substitution.

(Authorized by K.S.A. 40-103; implementing K.S.A. 2010 Supp. 40-221a, K.S.A. 2010 Supp. 40-309, and K.S.A. 40-510; effective Jan. 1, 1967; amended May 1, 1979; amended May 1, 1986; amended March 28, 1994; amended June 24, 2011.)

***** Authenticated Kansas Administrative Regulation *****