WEST VIRGINIA CODE: §17D-6-2

§17D-6-2. Self-insurers.

(a) Any person in whose name more than twenty-five vehicles are registered may qualify as a self-insurer by annually obtaining a certificate of self-insurance issued by the commissioner as provided in subsection (b) of this section.

(b) The commissioner may, in his or her discretion, upon the application of such a person, issue a certificate of self-insurance when he or she is satisfied that such person is possessed and will continue to be possessed of ability to pay judgments obtained against such person. The commissioner may not issue a certificate of self-insurance unless the applicant is listed as the registered owner of the motor vehicles and the applicant files an itemized financial statement that reflects a minimum of $1 million in total assets. The listed assets must be wholly owned by the applicant.

(c) A self-insured applicant, under the provisions of this section, shall notify the commissioner upon his or her filing of a petition for bankruptcy and shall comply with the provisions of section ten, article four, chapter seventeen-a of this code related to the issuance of salvage certificates and the determination of a vehicle as a total loss.

(d) Upon not less than five days' notice and a hearing pursuant to the notice, the commissioner may upon reasonable grounds cancel a certificate of self-insurance. Failure to pay any judgment within thirty days after such judgment shall have become final, shall constitute a reasonable ground for the cancellation of a certificate of self-insurance.

WV Legislature