WEST VIRGINIA CODE: §29-12-7

§29-12-7. Placement of insurance on state property, activities and responsibilities.

(a) No officer, department or employee of the state having control or custody of any state property, or being in charge of any state activities, or being charged with any state responsibilities as herein contemplated, shall pay out any state money for the purpose of insurance against loss, damage or liability to any such state property or on account of any such state activity or responsibility or incur any obligation or indebtedness against the state for such insurance, except (1) upon the board's prior approval and placement of such insurance coverage and (2) its subsequent approval of invoices and charges therefor.

(b) All state insurance shall be placed only with solvent insurance companies licensed by the Insurance Commissioner to transact insurance in West Virginia.

(c) All state insurance shall be placed only through agents duly licensed by the Insurance Commissioner of West Virginia and no more than five percent of the total premium volume of state insurance shall be placed through any one agent or agency. For the purpose of this paragraph, agent or agency shall include all employees, relatives, partners or affiliates out of the agency with whom such insurance is placed. In addition thereto no more than fifteen percent of the total premium volume of state insurance shall be placed in agencies in any one county.

(d) No insurance shall be placed with any member of the board, the state Insurance Commissioner, official, officer or employee of the State of West Virginia, member of the Legislature, member or officer of any state or county political party executive committee, nor with the spouse, parent or child of any such person, nor with any corporation, any stockholder of which falls within the classes herein enumerated.

WV Legislature