WEST VIRGINIA CODE: §33-10-4

§33-10-4. Injunctions and other orders.

(a) Upon application by the commissioner for an order under this article:

(1) The court may without notice issue an injunction restraining the insurer, its officers, directors, stockholders, members, subscribers, agents and all other persons from the transaction of its business or the waste or disposition of its property until further order of the court.

(2) The court may at any time during a proceeding under this article issue other injunctions or orders as may be considered necessary to prevent interference with the commissioner or the proceeding, or waste of the assets of the insurer, or the commencement or prosecution of any actions, or the obtaining of preferences, judgments, attachments or other liens, or the making of any levy against the insurer or against its assets or any part thereof.

(3) The court may order any managing general agent or attorney-in-fact to release to the commissioner any books, records, accounts, documents or other writings relating to the business of such person: Provided, That any of the same or the property of an agent or attorney shall be returned when no longer necessary to the commissioner or at any time the court after notice and hearing shall so direct.

(b) Any person having possession of and refusing to deliver any of the books, records or assets of an insurer against whom a seizure order has been issued by the court is guilty of a misdemeanor and, shall be punished by a fine not exceeding $1,000 or confined in jail not more than one year, or both fined and confined.

(c) Whenever the commissioner makes any seizure as provided in section three of this article, it is the duty of the sheriff of any county of this state, and of the police department of any municipality therein, to furnish the commissioner, upon demand, with deputies, patrolmen or officers necessary to assist the commissioner in making and enforcing the seizure.

(d) Notwithstanding any other provision of law, no bond is required of the commissioner as a prerequisite for the issuance of any injunction or restraining order pursuant to this section.

(e) Notwithstanding subsections (a) through (d) of this section or any other provision of this chapter, the commencement of a delinquency proceeding with respect to an insurer-member does not operate as a stay, injunction or prohibition of the exercise by a federal home loan bank of its rights regarding collateral pledged by the insurer-member.

WV Legislature