

WEST VIRGINIA CODE: §33-12C-2

§33-12C-2. Purpose - necessity for regulation.

This article shall be liberally construed and applied to promote its underlying purposes which include:

- (a) Protecting persons seeking insurance in this state;
- (b) Permitting surplus lines insurance to be placed with reputable and financially sound nonadmitted insurers and exported from this state pursuant to this article;
- (c) Establishing a system of regulation which will permit orderly access to surplus lines insurance in this state and encourage admitted insurers to provide new and innovative types of insurance available to consumers in this state;
- (d) Providing a system through which persons may purchase insurance other than surplus lines insurance, from nonadmitted insurers pursuant to this article;
- (e) Protecting revenues of this state; and
- (f) Providing a system pursuant to this article which subjects nonadmitted insurance activities in this state to the jurisdiction of the Insurance Commissioner and state and federal courts in suits by or on behalf of the state.