

WEST VIRGINIA CODE: §33-21-6

§33-21-6. Application for license.

A reciprocal insurer desiring to transact insurance may apply to the commissioner for a license. The attorney shall execute under his oath and file with the commissioner such application setting forth:

- (a) The name of the insurer;
- (b) The location of the insurer's principal office, which shall be the same as that of the attorney, and in the case of a domestic reciprocal insurer shall be maintained within this state;
- (c) The kinds of insurance proposed to be transacted;
- (d) The designation and appointment of the proposed attorney and a copy of the power of attorney;
- (e) The names and addresses of the officers and directors of the attorney, if a corporation, or its members, if a firm;
- (f) In the case of a domestic reciprocal insurer, the powers of the subscribers' advisory committee, and in the case of domestic, foreign or alien reciprocal insurers, the names and terms of office of the members thereof;
- (g) In the case of a domestic reciprocal insurer that all moneys paid to the reciprocal shall, after deducting therefrom any sum payable to the attorney, be held in the name of the insurer and for the purposes specified in the subscribers' agreement;
- (h) A copy of the subscribers' agreement;
- (i) A statement of the financial condition of the insurer, a schedule of its assets, and a statement that the surplus as required by section three of this article is on hand;
- (j) A copy of each policy, endorsement, and application form it then proposes to issue or use;
- (k) In the case of a foreign or alien reciprocal insurer a statement from the insurance supervisory official of its state of domicile or entry that it is licensed in such state to transact the kinds of insurance it proposes to transact in West Virginia;
- (l) In the case of a domestic reciprocal insurer, the names and addresses of the original subscribers who must number at least twenty-five;
- (m) In the case of a domestic reciprocal insurer, a statement that each of the original

subscribers has in good faith applied for insurance of a kind proposed to be transacted, and that the insurer has received from each such subscriber the full premium or premium deposit required for the policy applied for, for a term of not less than six months at an adequate rate theretofore filed with and approved by the commissioner;

(n) Such other information as the commissioner deems necessary.

WV Legislature