WEST VIRGINIA CODE: §33-22-12

§33-22-12. Limit of risk.

No such company shall insure any single risk comprising a building and contents or other property so located as to be subject to destruction by a single fire for a greater amount than $1,000 until its insurance in force shall be as much as $500,000, nor shall it then insure any such risks for an amount greater than one fifth of one percent of the net insurance in force under its policies or ten percent of its surplus, whichever is greater, unless the risks insured by the company in excess of the amounts above stipulated are simultaneously covered by reinsurance.

Any company having received an extension of its license to permit it to issue policies of insurance pursuant to subsection (c), section eight of this article shall be subject to the provisions of section sixteen, article four of this chapter.

WV Legislature