

# WEST VIRGINIA CODE: §33-22-19

## **§33-22-19. Conversion to stock or mutual insurer.**

(a) A farmers' mutual fire insurance company may become a stock insurer in the manner provided in section twenty-four of article five of this chapter for converting other types of domestic mutual insurers to domestic stock insurers, or

(b) A farmers' mutual fire insurance company may become a domestic mutual insurer pursuant to such plan and procedure as may be approved in advance by the commissioner, subject to approval by vote of not less than three fourths of the company's current members voting thereon in person, by proxy, or by mail at a meeting of members called for that purpose pursuant to such notice and procedure as may be approved by the commissioner, and subject to such company as reorganized complying with all requirements of this chapter relating to the initial organization and licensing of a domestic mutual insurer transacting like kinds of insurance as those proposed to be transacted by the reorganized company.