WEST VIRGINIA CODE: §33-22-8

§33-22-8. Kinds of coverage authorized.

(a) Any company subject to the provisions of this article may issue the following types of policies of insurance:

(1) Fire insurance, which is insurance on real or personal property of every kind and interest therein, against loss or damage from any or all hazard or cause and against loss consequential upon such loss or damage, other than noncontractual liability for the loss or damage;

(2) Loss or damage by insects or disease to farm crops or products and loss of rental value of land used in producing those crops or products;

(3) Loss or damage to domestic farm animals by dogs or wild animals;

(4) Loss or damage to property by burglary, theft, larceny, robbery, vandalism, malicious mischief or wrongful conversion, or any attempt at any of the foregoing;

(5) Personal property floater insurance, which is insurance upon personal effects against loss or damage from any cause; and

(6) Glass insurance, which is insurance against loss or damage to glass, including its ornamentation and fittings.

(b) In addition to the policies of insurance permitted by subsection (a) of this section, a company may apply to the commissioner for an extension of its license and upon complying with reasonable standards established by the commissioner to assure the solvency of the company and the protection of its policyholders, may, in the discretion of the commissioner, be granted an extension of its license upon such conditions and for such period as the commissioner may prescribe to permit the company to issue policies of insurance on risks insuring against one or more of the following:

Legal liability for the death, injury or disability of any human being, or for damage to property, excluding liability resulting from the ownership, maintenance or use of vehicles or aircraft; and provisions for medical, hospital, surgical and disability benefits to injured persons and funeral and death benefits to dependents, beneficiaries or personal representatives of persons killed, irrespective of legal liability of the insured, when issued as an incidental coverage with or supplemental to the liability coverage. For the purposes of this subsection, the term "vehicle" does not include a "farm tractor", "implement of husbandry", as defined in section one, article one, chapter seventeen-a of this code; a "wheelchair", as defined in section sixty-five, article one, chapter seventeen-c of this code and any similar vehicle used by persons with disabilities; a "golf cart" while used for golfing;

WV Legislature

or other motorized vehicle used to service the premises.

(c) The commissioner may, for good cause shown or on application of the company, limit the license of a company to make insurance to any one or more of the perils or coverages set forth in subsection (a) or (b) of this section.

(d) A farm mutual insurance company insuring property located outside this state must meet the capital and surplus requirements of section five-b, article three of this chapter.

(e) On and after January 1, 2007, any company subject to the provisions of this article must have a majority of its book of business, as determined by either gross direct premiums or policy count, in underserved areas of the insurance market in the State of West Virginia. For purposes of this article, "underserved areas of the insurance market in the State of West Virginia" means any of the following or any combination thereof: Persons or property insured that have a public fire protection classification of five or higher, or the equivalent thereof, according to a rating organization licensed pursuant to section six, article twenty of this chapter; residential structures or dwellings insured on an actual cash-value basis; residential structures or dwellings over forty years of age; vacant or seasonally occupied residential structures or dwellings; property or persons who have had insurance canceled or declined by any insurance company licensed to do business in this state; and farm property or structures. Upon determination, after notice and hearing, that any farm mutual fire insurance company has failed to comply with this subsection, the commissioner may require the company to pay all taxes, additional taxes, surcharges and fees pursuant to article three of this chapter, require conversion under section nineteen of this article, or revoke its license under section four of this article, or any combination thereof.

WV Legislature