

WEST VIRGINIA CODE: §33-3-1

§33-3-1. License required.

(a) No person may act as an insurer and no insurer may transact insurance in West Virginia except as authorized by a valid license issued by the commissioner, except as to the transactions as are expressly otherwise provided for in this chapter.

(b) No license is required for an insurer, formerly holding a valid license, to enable it to investigate and settle losses under its policies lawfully written in West Virginia while the license was in effect and as authorized by the commissioner, to collect premiums, pay applicable servicing commissions to agents of record and otherwise service such policies, or to liquidate the assets and liabilities of the insurer as may have resulted from its former authorized operations in West Virginia: Provided, That nothing in this section allows an insurer to issue new policies or renew policies of insurance or collect premiums on those policies unless the insurer is authorized by a valid license issued by the commissioner, except as to the transactions that are otherwise allowed in this chapter.

(c) An insurer not transacting new insurance business in West Virginia but collecting premiums on and servicing of policies in force as to residents of or risks located in West Virginia, and where the policies were originally issued on nonresidents of or risks located outside of this state, is transacting insurance in West Virginia for the purpose of premium and annuity tax requirements but is not required to have a license therefor.

(d) A domestic insurer or a foreign insurer from offices or by personnel or facilities located in this state may not solicit insurance applications or otherwise transact insurance in another state or country unless it holds a subsisting license granted to it by the commissioner authorizing it to transact the same kind or kinds of insurance in this state.

(e) Any officer, director, agent, representative or employee of any insurer who willfully authorizes, negotiates, makes or issues any insurance contract in violation of this section is subject to the provisions set forth in article forty-four of this chapter.