WEST VIRGINIA CODE: §33-31-18

§33-31-18. Rules for controlled unaffiliated business.

The commissioner may adopt rules establishing standards to ensure that a parent or affiliated company is able to exercise control of the risk management function of any controlled unaffiliated business to be insured by the pure captive insurance company. Until such time as rules under this section are adopted, the commissioner may approve the coverage of such risks by a pure captive insurance company.

WV Legislature