# WEST VIRGINIA CODE: §33-31-24

**§33-31-24. Examination.**

(a) The examination of a branch captive insurance company pursuant to section eight of this article shall be of branch business and branch operations only, so long as the branch captive insurance company annually provides to the commissioner a certificate of compliance, or its equivalent, issued by or filed with the licensing authority of the jurisdiction in which the branch captive insurance company is formed and demonstrates to the commissioner's satisfaction that it is operating in sound financial condition in accordance with all applicable laws and regulations of such jurisdiction.

(b) As a condition of licensure, the alien captive insurance company shall grant authority to the commissioner for examination of the affairs of the alien captive insurance company in the jurisdiction in which the alien captive insurance company is formed.

WV Legislature