WEST VIRGINIA CODE: §33-31A-6

§33-31A-6. Qualification of sponsors.

A sponsor of a sponsored captive insurance company shall be an insurer licensed under the laws of any state, a reinsurer authorized or approved under the laws of any state or a captive insurance company formed or licensed under this article. A risk retention group shall not be either a sponsor or a participant of a sponsored captive insurance company.

WV Legislature