WEST VIRGINIA CODE: §33-3A-7

§33-3A-7. Additional requirements for the U.S. branch license.

(a) Before issuing any new or renewal license to any U.S. branch, the commissioner may require satisfactory proof, either in the non-U.S. insurer's charter or by an agreement evidenced by a duly certified resolution of its board of directors, or otherwise as the commissioner may require, that the insurer will not engage in any insurance business in contravention of the provisions of this article or not authorized by its charter.

(b) The commissioner shall issue a renewal license to any U.S. branch if satisfied, by proof as he or she considers satisfactory, that the insurer is not delinquent with respect to any requirement imposed by this article, and that its continuance in business in this state will not be hazardous or prejudicial to the best interests of the people of this state.

(c) No U.S. branch shall be licensed to do in this state any kind of insurance business, or any combination of kinds of insurance business, which are not permitted to be done by domestic insurers licensed under the provisions of this article. No U.S. branch shall be authorized to do an insurance business in this state if it does anywhere within the United States any kind of business other than an insurance business and the business necessarily or properly incidental to the kind or kinds of insurance business which it is authorized to do in this state.

(d) Except as otherwise specifically provided, no U.S. branch, entering through this state or another state, shall be or continue to be authorized to do an insurance business in this state if it fails to comply substantially with any requirement or limitation of this chapter, applicable to similar domestic insurers hereafter organized, which in the judgment of the commissioner is reasonably necessary to protect the interest of the policyholders.

(e) No U.S. branch which does outside of this state any kind or combination of kinds of insurance business not permitted to be done in this state by similar domestic insurers hereafter organized, shall be or continue to be authorized to do an insurance business in this state, unless in the judgment of the commissioner the doing of such kind or combination of kinds of insurance business will not be prejudicial to the best interests of the people of this state.

(f) No U.S. branch shall be or continue to be authorized to do an insurance business in this state if it fails to keep full and correct entries of its transactions, which shall at all times be open to the inspection of persons invested by law with the rights of inspection and be maintained in its principal office within this state.

WV Legislature