WEST VIRGINIA CODE: §33-40-9

§33-40-9. Supplemental provisions; rules; exemption.

(a) The provisions of this article are supplemental to any other provisions of the laws of this state and shall not preclude or limit any other powers or duties of the commissioner under such laws, including, but not limited to, article ten of this chapter.

(b) The commissioner may adopt reasonable rules necessary for the implementation of this article.

(c) The commissioner may exempt from the application of this article any domestic property and casualty insurer which:

(1) Writes direct business only in this state;

(2) Writes direct annual premiums of $2 million or less; and

(3) Assumes no reinsurance in excess of five percent of direct premium written.

(d) A domestic farmers' mutual fire insurance company is exempt from the provisions of this article when:

(1) It writes direct business only in this state;

(2) It writes direct annual premiums of $2 million or less; and

(3) It assumes no reinsurance in excess of five percent of direct premium written.

WV Legislature